



41010NE0052 63.2919 CUNNINGHAM

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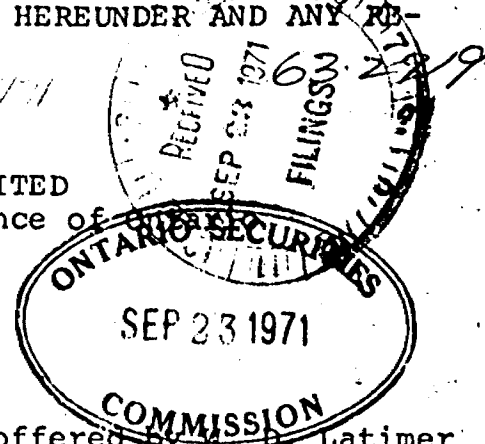
PASSED UPON THE MERITS OF THE SECURITIES OFFERED HEREUNDER AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE
PROSPECTUS

63.2919

OF

CONSOLIDATED SHUNSBY MINES LIMITED
Incorporated under the laws of the Province of

600,000 COMMON SHARES
NO PAR VALUE



PRIMARY OFFERING

Up to but not more than 600,000 shares are offered by W. D. Latimer Co. Limited as Agent for CONSOLIDATED SHUNSBY MINES LIMITED (the "Corporation") at a price not less than 15¢ per share of which the Agent will be paid a commission based on the rates allowed by The Toronto Stock Exchange.

The following table sets forth the maximum number of shares offered, price, commission charged and proceeds received by the Corporation based upon all shares offered being sold at 15¢ per share:

	<u>Price to the Public</u>	<u>Agent's Commission</u>	<u>Proceeds to Corporation (1)</u>
Per Share	\$0.15	\$0.005	\$0.145
Total	\$90,000	\$3,000.	\$87,000 (2) (3)

NOTE: (1) There is no assurance that any or all of the shares offered will be sold. If \$60,000, being the minimum required to carry out the programme on the Stuart Lake property, to keep the Cunningham properties in good standing, to pay the cost of this offering and to pay general operating expenses is not obtained from subscriptions from shares within 90 days from the date of the receipt of the Ontario Securities Commission for the final prospectus, all moneys received for such subscriptions shall be returned in full to the subscribers. Canada Permanent Trust Company, 1901 Yonge Street, Toronto, Ontario, has been appointed trustee of all subscriptions received pending receipt of the said \$60,000. (Reference is made to the caption "Offering" in the prospectus.)

(2) If any of the shares offered are sold in excess of 15¢ per share, such excess will enure to the benefit of the treasury of the Corporation less any additional commission payable to the agent based upon the rates allowed by The Toronto Stock Exchange.

(3) The proceeds are before deduction of the expenses of the issue estimated at \$4,200.00.

The shares are traded on the over-the-counter market. The market price at the close of business on the 30th day of July, 1971 was - BID 10¢ ASKED 13¢ per share.

THE SHARES OFFERED HEREBY ARE SPECULATIVE

We, as agent for the Corporation, offer the 600,000 shares of the Corporation for sale subject to all subscriptions being returned to subscribers without deduction unless a minimum of \$60,000 is received from the sale of the said shares within 90 days from the date of the receipt of the Ontario Securities Commission for the final prospectus of the Corporation.

W. D. LATIMER CO. LIMITED
199 Bay Street
Toronto, Ontario

HISTORY AND BUSINESS

The full name of the Corporation is Consolidated Shunsby Mines Limited (hereinafter sometimes referred to as the "Corporation"). The head office of the Corporation is located at Suite 418, 170 Bloor Street West, Toronto, Ontario.

The Corporation was incorporated under the laws of the Province of Ontario by letters patent dated the 10th day of February, 1944, as Shunsby Gold Mines Limited, By supplementary letters patent dated the 21st day of November, 1955, the name of the Corporation was changed to Shunsby Mines Limited. By supplementary letters patent dated the 5th day of May, 1965, the name of the Corporation was changed to Consolidated Shunsby Mines Limited and the capital of the Corporation was re-organized by decreasing the authorized capital from 5,000,000 shares of \$1.00 each to 1,062,516 shares by the cancellation of 3,937,484 issued shares and then increasing the capital to 5,000,000 shares of \$1.00 each by the creation of an additional 3,937,484 shares with a par value of \$1.00 each, ranking on a parity with the then authorized shares. By Certificate of Amendment dated the 21st day of July, 1971, the issued and unissued shares having a par value were changed to shares having no par value.

Since its incorporation the Corporation has examined many mining properties and acquired various interests therein. Because of incomplete records and also because the acquisition costs have been written off to deficit, present management is, in some cases, unable to determine the exact total cost to the Corporation of some of the property interests. It has been de-

mined, however, that the total property acquisition costs as of July 25th, 1968, were approximately \$60,000 and 225,000 fully paid shares in the capital of the Corporation constituted prior to the issue of the Certificate of Amendment dated July 21, 1971 (1,125,000 old shares). These figures do not include \$11,002.40 spent by the Corporation in acquiring 55,000 shares in the capital of Renault Mines Limited, 170 Bloor Street West, Toronto, Ontario. For further particulars, reference is made to sub-paragraph II(d) hereof.

Reference is made to the caption "Escrowed Shares" for particulars of the number of shares presently in escrow, the terms of escrow and the holders of said shares.

I. The properties in which the Corporation has a present interest are as follows:

(A) The Corporation is the registered owner of twenty patented mining claims, five mining leases and one licence of occupation, all located in Cunningham Township, in the Province of Ontario. The patented and leasehold claims are registered in the West Section of the Land Titles Office at Sudbury, Ontario, as follows:

Patented Claims:-

<u>Claim No.</u>	<u>Parcel No.</u>	<u>Claim No.</u>	<u>Parcel No.</u>
S34944	11110	S57539	18414
S34945	11111	S57540	18413
S34946	11112	S57541	18412
S34947	11113	S57542*	18411
S43946	15413	S57543*	18410
S43947	15414	S57544*	18409
S43948	15945	S57585	18408
S57536	18417	S61828	18420
S57537	18416	S61829	18419
S57538	18415	S61830	18418

License of Occupation No. 13525, dated February 8th, 1963, comprising those parts of claims S57542, S57543 and S57544 covered by the waters of Edwards Lake, comprising 23.32 acres.

* Parts not covered by water.

Mining Leases:-

<u>Claim No.</u>	<u>Mining Lease No.</u>	<u>Parcel No.</u>	<u>Registered No.</u>
S90411	100921	742 LSWS	1717 LSWS
S90412	100920	739 LSWS	1714 LSWS
S90413	100919	740 LSWS	1715 LSWS
S90414	100918	741 LSWS	1716 LSWS
S90415	100917	743 LSWS	1718 LSWS

The Corporation acquired the twenty mining claims, of which seven were patented and thirteen unpatented, by agreement dated September 1955, as amended, from Hiram J. Paul and Earle N. Sootheran, both of the Town of Chapleau, in the Province of Ontario, for the consideration of \$40,000 and 300,000 shares of the Corporation (60,000 new shares), of which shares 75,000 were escrowed in the name of each of the two vendors (15,000 new shares each). In addition, the Corporation spent \$3,599 in surveying the claims and in patenting costs.

The Corporation acquired by staking, in the year 1955, at a total cost of \$27.50, the five mining claims for which the above-mentioned mining leases were granted. These leases are each dated the 18th day of November, 1965, and are for a period of twenty one years and are renewable thereafter for a further twenty-one years. There is a small annual rental payable under each lease on the first day of November in each year. Under the terms of each lease the holder thereof is entitled to carry on mining operations on, in and under the demised lands and to remove therefrom the ores and minerals.

The License of Occupation was granted to the Corporation on February 8th, 1963, upon application to the Department of Mines of the Province of Ontario. Subject to a yearly payment of \$5.83, payable in advance on the first day of February in each year, the Corporation is entitled to carry on mining operations and remove all ores and minerals from the mining claims.

All of the above-mentioned claims together with the Mining Claims referred to in sub-paragraphs (B), (C) and (D) hereof are situated about 14 miles north-east of the Town of Sultan on the Canadian Pacific Railway and about forty miles east of Chapleau, Ontario, and are accessible by a vehicle unimproved road from Sultan and by aircraft based at Chapleau.

By agreement dated the 21st day of October, 1963, and made between Franc. R. Joubin, of the first part, the Corporation of the second part and Nipiron Mines Limited, of Suite 1102, 347 Bay Street, Toronto, Ontario, of the third part, as amended by agreement dated the 20th day of October, 1964 and further amended by agreement dated the 1st day of August, 1965, Franc. R. Joubin received 530,000 shares of the Corporation (106,000 new shares) in consideration of him expending \$26,500 on behalf of the Corporation by assuming obligations of the Corporation in the total amount of \$1,500 and expending \$25,000 on exploration and development work on the mining claims referred to in this sub-paragraph I and in sub-paragraph II(d) hereof and, in addition, obtained from Nipiron Mines Limited an option to purchase 536,950 shares in the Corporation (107,390 new shares) at 10 cents per share. Dr. Joubin exercised his option to the extent of 200,000 shares (40,000 new shares).

By Agreement dated the 1st day of August, 1965, and made

between the Corporation and Joubin Prospecting Syndicate, 170 Bloor Street West, Toronto, Ontario ("the Syndicate"), the Syndicate undertook to effect geological and development work on 185 unpatented and 20 patented mining claims owned or held under option by the Corporation, being the claims referred to in this sub-paragraph I and in sub-paragraph II (d) and (e) hereof.

Pursuant to the agreement, the Syndicate expended \$150,000 on the said claims during 1965 and 1966 and received 545,454 free shares of the Corporation in consideration therefor. Subsequently the Syndicate was wound up and the shares of the Corporation were distributed as follows:

<u>Name</u>	<u>Number of Shares</u>
CHARLES BURNS 44 King Street West, Toronto 1, Ontario.	90,909
DR. FRANC. R. JOUBIN Suite 418, 170 Bloor Street West, Toronto, Ontario.	90,909
LEITCH GOLD MINES LIMITED 120 Adelaide Street West, Toronto, Ontario.	90,909
NORANDA EXPLORATIONS LIMITED 44 King Street West, Toronto 1, Ontario.	90,909
K. S. SPRINGER Suite 502, 1200 West Pender Street, Vancouver, British Columbia.	90,909
WRIGHT-HARGREAVES MINES LIMITED 112 King Street West, Toronto, Ontario.	90,909

During the period from 1955 to 1961 trenching, geological mapping, ground geophysics and over 28,000 feet of diamond drilling were performed over the claims referred to in sub-paragraph (A) hereof.

In 1964 the claims were re-examined, some limited experimental geophysical work was done and two diamond drill holes were drilled.

In 1965 the Corporation completed 14,279 feet of diamond drilling.

In 1968 approximately \$75,000 was spent on these claims and on the claims and leases referred to in sub-paragraphs (C) and (D) hereof.

The work carried out to date has shown that copper and zinc mineralization occur in marginal concentrations and over mineable widths at places within an area extending 350 feet on strike and 1,000 feet on dip of the favourable strata.

Geological, geochemical and geophysical data and limited reconnaissance drilling indicates possible extension and re-occurrence of similar mineralization on the claims.

There is no underground or surface plant or equipment on these claims or on the claims referred to in sub-paragraphs (B), (C) and (D) of paragraph 1 hereof.

The following is a summary of the report of William Heshka, P. Eng., Fort St. James, British Columbia, dated the 6th day of August, 1971 covering these claims and the claims referred to in sub-paragraphs (B), (C) and (D) hereof:

The property of Consolidated Shunsby Mines Limited is centrally situated in Cunningham Township, Sudbury Mining Division, Ontario. It is accessible by 4 wheel drive vehicles over a 14 mile road from Sultan, a station on the C.P.R. main track.

The property comprises an area of forty-one claims: 20 patented, 10 leased and the remainder staked. All presently known mineral showings are on the patented and leased claims.

The property is underlain by a Proterozoic age "greenstone belt" comprised of inter-layered volcanic and sedimentary formations, locally intruded by dioritic and porphyritic sills and dykes.

The mineralization under development consists of zinc, copper and lead occurring as sulphides with sparse pyrites, localized within breccia horizons in the siliceous sediments. Two principal siliceous sedimentary horizons can be stratigraphically identified and are called the Middle and Basal Chert beds.

Diamond drilling has developed one area of the Basal Chert bed measuring 350 feet in strike length and 1320 feet in dip length with a drill indicated average grade of 1.2% copper and 1.28% zinc for a true thickness of 25 feet. Continuity of this mineralization along strike is still uncertain. Drilling results along both strike extensions have produced erratic results to date.

Surface prospecting of the staked claims has produced modest encouragement and some further surface investigation is warranted. To this end a program of geochemical surveying and

mechanical trenching is recommended at an estimated cost of \$7,500.

The full report of William Heshka, dated the 6th day of August, 1971 has been filed and is available for inspection at the office of the Ontario Securities Commission, 555 Yonge Street, Toronto, Ontario.

The Corporation intends to carry out the recommended programme of work on the said claims.

(B) In the year 1960 the Corporation acquired by staking unpatented mining Claims S114398 to S114412 inclusive, located in Cunningham Township, in the Province of Ontario, at a total cost of \$533.75. Geological and geophysical work was performed and a diamond drilling programme was carried out on these claims at a total cost of \$18,754.50. This work provided encouragement on only a small portion of the property so all claims were abandoned in 1967. The portion of interest was in claims S114402 and S114409 and these were re-staked in September 1967 as claims S147117 and S147118 at a cost of \$40. To date exploration and development work has been carried out on these two claims at a cost of \$3,140 and same are presently in good standing. The latter two claims were brought to lease on December 10, 1970 and such leases are presently in good standing.

(C) The Corporation acquired by staking in February 1964, mining claims S121596 to S121598 inclusive, in Cunningham Township, in the Province of Ontario, at a total cost of \$389.54. Since that time the Corporation has expended a total of \$7,609.50 in exploration work on these claims, which were brought to lease on December 10, 1970.

(D) The Corporation acquired for staking on August 14, 1968 at a total cost of \$1,140, 14 unpatented mining claims being claims S154130 to S154143, inclusive, all in Cunningham Township, in the Province of Ontario. In December 1969 claims S154139 and S154143 were permitted to lapse. On August 14, 1970 claim S154140 was permitted to lapse.

During 1969 and 1970 a total of \$8,549.18 was spent in geological mapping and trenching on this group of claims. All remaining claims were allowed to lapse on August 14, 1971 owing to the Corporation's inability to perform the obligatory assessment work by the due date.

Ten of the said claims worth retaining were restaked August 15, 1971 at a cost of \$1,000. The said staking is in the course of being recorded. Claim No. S154136 was not restaked.

(E) By an agreement dated as of the 1st day of November, 1970, the Corporation acquired from Thomas Edward Neilson, 5150 Westminster Avenue, Ladner, B.C. and William M. Bjarnason, 2160 Waterloo Street, Vancouver, B.C., an option to purchase 22 unpatented mining claims and one fraction, all situated in the Stuart Lake area in the Omineca Mining Division of the Province of British Columbia (hereinafter called the "Mining Claims"). In order to keep the option in good standing, the optionee must (a) spend a minimum of \$25,000 in prospecting, exploration and development work on the Mining Claims during the first year of the option; (b) spend a minimum of \$45,000 in prospecting, exploration and development work on the Mining Claims during the second year of the option, and in addition pay to the optionors the sum of \$5,000 within 10 business days from the 1st day of November, 1971; and

The full report of A. F. Roberts, P. Eng. dated the 25th day of July, 1971 has been filed and is available for inspection at the office of the Ontario Securities Commission, 555 Yonge Street, Toronto, Ontario.

The Corporation intends to carry out the recommended programme of work on the said claims.

II. The Corporation acquired an interest in each of the following properties but has since abandoned such interests:

(a) By an agreement dated the 14th day of February, 1944, the Corporation acquired 31 unpatented mining claims in Stover Township, in the District of Sudbury, in Township 46 in the District of Algoma and in the Township of Gauthier, in the District of Temiskaming, from Martin J. Shunsby, Prospector, Kirkland Lake, Ontario, and John M. Macintosh, 357 Bay Street, Toronto, Ontario, acting as Trustee for Shunsby Prospecting Syndicate, in consideration of 775,000 fully paid shares of the Corporation (155,000 re-constituted shares), of which 700,000 shares were placed in escrow and 75,000 shares were free shares. Reference is made to the caption "Escrowed Shares" for particulars of the terms of escrow.

The only parties receiving a greater than 5% interest in the 775,000 shares were as follows:

MARTIN J. SHUNSBY	135,000 shares
MACASSA MINES LIMITED Suite 400, 112 King Street West, Toronto, Ontario.	50,000 shares

LEITCH GOLD MINES LIMITED 50,000 shares
120 Adelaide Street West,
Toronto, Ontario.

COIN LAKE GOLD MINES LIMITED 50,000 shares
44 King Street West,
Toronto, Ontario

JOHN M. MACINTOSH 40,000 shares
357 Bay Street,
Toronto, Ontario.

The Corporation carried out an exploration programme of surface trenching and approximately 1,000 feet of diamond drilling. As nothing of commercial value was indicated, the claims were abandoned. The records of the Corporation do not disclose the exact amount of money spent on carrying out the exploration work but same is estimated at \$9,000.

(b) By an agreement dated the 14th day of February, 1944, the Corporation acquired from George A. McMillan, 67 Yonge Street, Toronto, Ontario, Prospector, an option to purchase six mining claims in Township 46, in the District of Algoma, in the Province of Ontario, being claims SSM13331 to SSM 13335 inclusive, and SSM 13337 for the allotment and issuance of 25,000 free shares of the Corporation (5,000 new shares). The records of the Corporation do not disclose the exact amount of money spent on exploration work on these claims but same is estimated at \$3,000. As nothing of value was indicated on the claims, the option was dropped.

(c) By Agreement dated the 1st day of June, 1949, the Corporation acquired eighteen unpatented mining claims situated in Kincaird Township and Township No. 29, Range 14, District of Algoma, Province of Ontario, being claims SSM16683 to SSM16700 inclusive, from Martin J. Shunsby, for the consideration of 25,000 free shares

of the Corporation (5,000 new shares) and \$2,000 cash. In the summer of 1949 a programme of surface prospecting and geiger-mueller surveying, under picket line control, was carried out at a total cost of \$2,700. As nothing of value was indicated on these claims, same were dropped.

(d) By agreement dated March 30th, 1962, and made between Nipiron Mines Limited and Henry Thomas Hurley, both at Suite 427, 12 Richmond Street East, Toronto, Ontario, as optionors, and the Corporation, as optionee, the optionors granted to the Corporation an option to purchase 38 unpatented mining claims in Cunningham Township, in the Province of Ontario, being claims S115333 to S115370 inclusive, in consideration for \$1,520. The option was to be exercised by the additional payment of \$40,000, payable as more particularly set out in the agreement. The option to purchase was terminated without the Corporation paying anything further on account of the option price. The records of the Corporation do not disclose the actual amount of money spent by the Corporation in the exploration and development work on these claims while the option was outstanding, but it is estimated that the amount was approximately \$12,197.60.

In April 1965, the above-mentioned claims were acquired by Renault Mines Limited, 170 Bloor Street West, Toronto, Ontario, a private mining company in which the Corporation purchased 55,000 shares for \$11,802.40, being 55% of the authorized capital of the company. The Corporation spent approximately \$10,802.40 in geologic mapping, geophysical surveying and diamond drilling on these claims while owned by Renault Mines Limited with negative results. Renault

Mines Limited permitted the claims to lapse in 1967. Subsequently the Corporation sold the 55,000 shares of Renault Mines Limited.

(e) In addition to the above-mentioned claims, the Corporation, during the period from 1944 to 1966, expended \$12,006.46 on the staking and \$1,500 on the optioning of claims in various parts of Northern Ontario, \$206 on miscellaneous expenses in connection therewith and the sum of \$39,839.82 in performing work on same, all of which claims were later abandoned.

(f) The Corporation acquired claims S134876 to S134884, inclusive, situated in Cunningham Township, in the Province of Ontario, by staking in April 1966, at a cost of \$981.75. Geochemical surveying, trenching and diamond drilling were carried out on these claims at a total cost of \$12,318. As no conclusive results were obtained, the claims were allowed to lapse on December 31, 1969.

(g) In September 1966, the Corporation acquired claims S135984 to S135992 inclusive, in Cunningham Township, by staking at a cost of \$940. Four (4) of these claims were abandoned in 1967 without any work being done on same. A programme of geological mapping, trenching and diamond drilling was done on claims S135984, S135986, S135988, S135990 and S135991 at a cost of \$3,176 and as results were inconclusive, the claims were allowed to lapse in October, 1969.

CAPITAL STRUCTURE

The capital of the Corporation is composed of shares of one class, namely, common shares. 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

CONSOLIDATED SHUNSEY MINES LIMITED

STATEMENT OF EXPLORATION AND ADMINISTRATIVE EXPENDITURES DEFERRED

	Six months ended		Year ended December 31,				
	June 30,		1970	1969	1968	1967	1966
	1971	1970					
	(unaudited)						
Exploration							
Cunningham Township, Sudbury Mining District, Ontario							
Staking, recording fees, surface exploration, etc.		\$ 474	\$ 2,169	\$ 870	\$ 1,442	\$ 397	\$ 1,011
Diamond drilling				8,270	49,345	7,609	27,091
Assays	\$ 21	63	398	768	1,411	39	1,533
Camp maintenance and boarding expense	135	59	218	592	170	50	2,091
Other expenses		97	214	834	553	951	1,452
Engineering fees and expenses	750	1,074	1,855	7,315	12,852	3,633	11,034
	<u>906</u>	<u>1,767</u>	<u>4,854</u>	<u>18,649</u>	<u>65,773</u>	<u>12,729</u>	<u>45,117</u>
Cunningham Township, Sudbury Mining District, Ontario							
Surface exploration on optioned claims abandoned							1,776
Onineca Mining Division, British Columbia							
Staking, recording fees, surface exploration, etc.			2,944				
Engineering fees and expenses	127		1,042				
Other expenses	93						
	<u>220</u>		<u>3,986</u>				
	<u>1,126</u>	<u>1,767</u>	<u>8,840</u>	<u>18,649</u>	<u>65,773</u>	<u>12,729</u>	<u>46,893</u>
Administrative and corporate							
Management, accounting and secretarial fees	300	600	500	2,400	1,313	900	900
Transfer agent fees and expenses		1,170	1,268	178	1,805	365	637
Legal and audit	475	525	980	1,375	5,756	350	635
Mining license	100	100	100	100	105	100	115
Travelling expenses			1,005	220	195	64	356
Meetings and reports	127		181	443	1,912	408	440
Cost of amendment of articles of incorporation	125						
Interest (net)		790	1,579	1,247	448	810	(317)
General expense	135	126	326	800	757	271	466
	<u>1,262</u>	<u>3,311</u>	<u>5,939</u>	<u>6,763</u>	<u>12,291</u>	<u>3,268</u>	<u>3,232</u>
Expenditures for the period	2,388	5,078	14,779	25,412	78,064	15,997	50,125
Less accrued interest on demand notes waived	5,494						
	<u>(3,106)</u>	<u>5,078</u>	<u>14,779</u>	<u>25,412</u>	<u>78,064</u>	<u>15,997</u>	<u>50,125</u>
Balance deferred at beginning of period	508,680	493,901	493,901	468,489	390,425	374,428	326,079
	<u>505,574</u>	<u>498,979</u>	<u>508,680</u>	<u>493,901</u>	<u>468,489</u>	<u>390,425</u>	<u>376,204</u>
Deduct expenditures written off to deficit							
Cunningham Township - optioned claims							1,776
Balance deferred at end of period	<u>\$505,574</u>	<u>\$498,979</u>	<u>\$508,680</u>	<u>\$493,901</u>	<u>\$468,489</u>	<u>\$390,425</u>	<u>\$374,428</u>



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GEOLOGICAL REPORT
on
Cunningham Township Property
of
Consolidated Shunsby Mines Limited
by
William Heshka, P. Eng., Ont.

August 6th, 1971

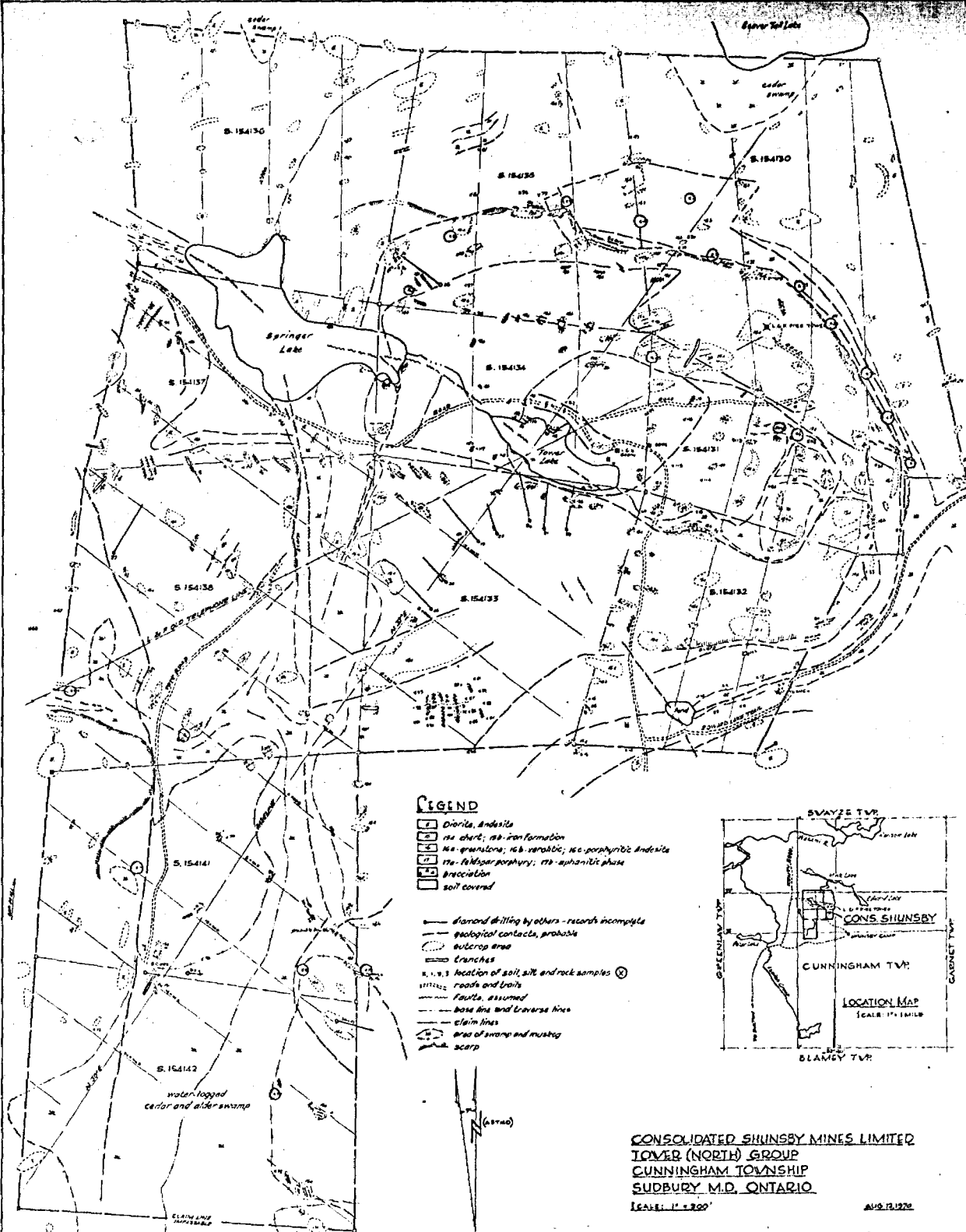


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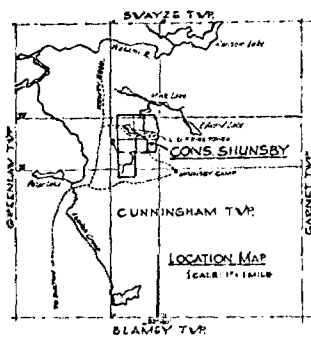
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LEGEND

- Diorite, andesite
 - ss. chert, ss. iron formation
 - gneiss, quartzite, etc.
 - felsic porphyritic andesite
 - felsic porphyry, etc.
 - amphibolite phase
 - precipitation
 - soil covered
- diamond drilling by others - records incomplete
 - geological contacts, probable
 - outcrop area
 - trenches
 - location of soil, silt and rock samples
 - roads and trails
 - faults, assumed
 - base line and traverse lines
 - claim lines
 - area of swamp and muskeg
 - scarp



CONSOLIDATED SHUNSBY MINES LIMITED
TOWER (NORTH) GROUP
CUNNINGHAM TOWNSHIP
SUDBURY M.D., ONTARIO
 SCALE: 1" = 200'

AUG. 19, 1922

DRAWN BY: W. E.

Summary

The property of Consolidated Shunby Mines Limited is centrally situated in Cunningham Township, Sudbury Mining Division, Ontario. It is accessible by 4 wheel drive vehicles over a 14 mile road from Sultan, a station on the C.P.R. main track.

The property comprises an area of forty-one claims: 20 patented, 10 leased and the remainder staked. All presently known mineral showings are on the patented and leased claims.

The property is underlain by a proterozoic age "greenstone belt" comprised of inter-layered volcanic and sedimentary formations, locally intruded by dioritic and porphyritic sills and dykes.

The mineralization under development consists of zinc, copper and lead occurring as sulphides with sparse pyrites, localized within breccia horizons in the siliceous sediments. Two principal siliceous sedimentary horizons can be stratigraphically identified and are called the Middle and Basal Chert beds.

Diamond drilling has developed one area of the Basal Chert bed measuring 350 feet in strike length and 1320 feet in dip length with a drill indicated average grade of 1.2% copper and 1.28% zinc for a true thickness of 25 feet. Continuity of this mineralization along strike is still uncertain. Drilling results along both strike extensions have produced erratic results todate.

Surface prospecting of the staked claims has produced modest encouragement and some further surface investigation is warranted. To this end a program of geochemical surveying and mechanical trenching is recommended at an estimated cost of \$7,500.

William Heshka P. Eng.

William Heshka,
P. Eng., Ontario

August 6, 1971
Fort St. James, B.C.

Introduction

This report is prepared upon the request of Consolidated Shunsby Mines Limited, the owners of the subject property.

The author's sources of information are based upon study of the documentation listed in the bibliography, a study of the company's technical files and periods spent on the property as manager of exploration from October 15, 1968 to February, 1969, and from May 20, 1970 to August 10, 1970.

This report summarizes the work results of the Stage I and Stage II programs recommended in a report to the company by W. F. Atkins, P. Eng., Ontario, and dated July 25, 1968. Copies of the Atkins report were submitted to the Ontario Securities Commission to accompany filing of a prospectus by this company on August 28, 1968.

Location, Accessibility, Physical Features

The company's property, consisting of 20 patented claims, ten leased claims, 1 licence of occupation and eleven staked claims forming a single block of ground, is situated in the approximate centre of Cunningham Township, Sudbury Mining Division, District of Sudbury, and is about 14 miles north of the town of Sultan on the main line of the Canadian Pacific Railway.

Access from Sultan is by a 14 mile unimproved road suitable for 4-wheel drive vehicles or tractors. Alternatively, float equipped air-craft, based at Chapleau, 35 miles distant, are available to transport personnel or light freight to Peter Lake which is 3 miles by rough road from the company camp.

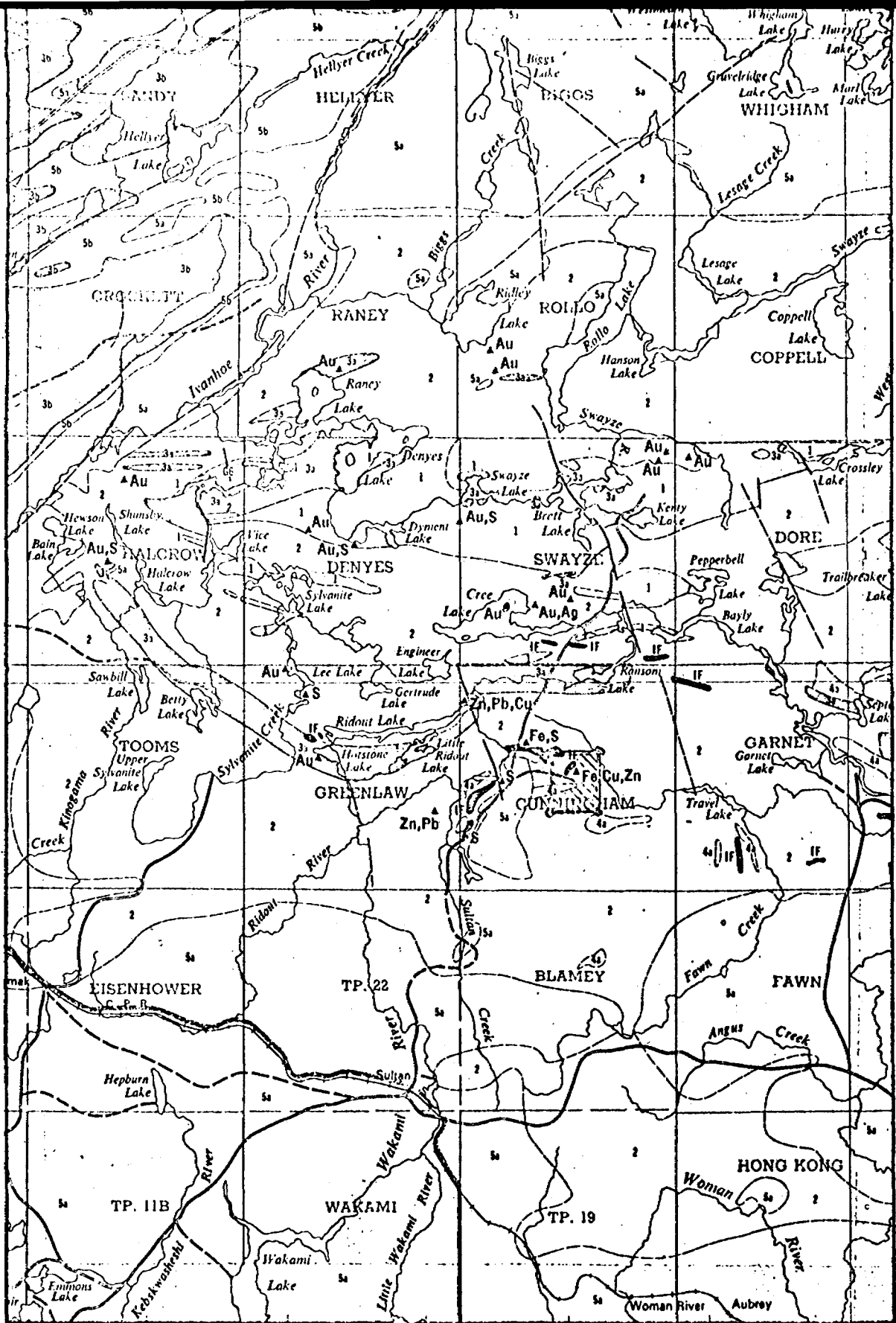
The company's working camp is on Ferguson Lake and consists of one 14' x 18' insulated frame building, one 18' x 20' log cabin, several wood frame platforms for tents and core-rack installations.

Topography over the area of the property is moderately rugged with numerous rock outcrops of low relief, interspersed with areas of swamp. There are several small lakes on the property, the largest being situated on the north-east border. It is called Edwards Lake and can accommodate light float aircraft, although inferior for this purpose to Peter Lake.

History

Cunningham Township has received intermittent prospecting attention for iron ore, gold, zinc and lead, since the early 1900's.

The first recorded discoveries on what is now the company's property and which received significant development, were copper



INDEX MAP
Scale 1" = 4 miles

CONSOLIDATED SHUNSKY MINES PROPERTY
shown as hatched area

and zinc bearing outcrops on claim S.34,947. This was in 1955. Trenching, geological mapping, some ground geophysics and over 28,000 feet of diamond drilling were performed over the 20 claim area, now patented during the period 1955 to 1961. Most of this work was financed and directed by Nipiron Mines Limited.

In 1964, with funds provided under an agreement with F. R. Joubin, dated October 23, 1963, the company's property was re-examined, some limited experimental geophysical work was done and two holes were drilled.

In 1965, the Company was re-organized by F. R. Joubin and associates, finances provided by the F. R. Joubin Prospecting Syndicate, and 14,279 feet of diamond drilling performed.

In 1968, on August 28th, a prospectus was filed with the Ontario Securities Commission under the terms of which a total of \$100,000. was provided the company through a public underwriting. These funds were spent on the company's Cunningham Township property during the period August 1968 to February 1969 inclusive.

Only obligatory assessment work on the company's staked claims has been performed on the property since March 1969 to the present.

Property

The property presently held by Consolidated Shunsky Mines Limited in Cunningham Township, Sudbury Mining Division is as follows:-

(a) Patented Claims

<u>Claim No.</u>	<u>Parcel No.</u>	<u>Claim No.</u>	<u>Parcel No.</u>
S 34944	11110	S 57539	18414
S 34945	11111	S 57540	18413
S 34946	11112	S 57541	18412
S 34947	11113	S 57542*	18411
S 43946	15413	S 57543*	18410
S 43947	15414	S 57544*	18409
S 43948	15945	S 57585	18408
S 57536	18417	S 61828	18420
S 57537	18416	S 61829	18419
S 57538	18415	S 61830	18418

Licence of Occupation No. 13525, dated February 8th, 1963, comprising those parts of claims S 57542, S 57543 and S 57544 covered by the waters of Edwards Lake, comprising 23.32 acres.

* Parts not covered by water.

(b) Leased Claims

<u>Claim No.</u>	<u>Mining Lease No.</u>	<u>Parcel No.</u>	<u>Registered No.</u>
S 90411	100921	742 LSWS	1717 LSWS
S 90412	100920	739 LSWS	1714 LSWS
S 90413	100919	740 LSWS	1715 LSWS
S 90414	100918	741 LSWS	1716 LSWS
S 90415	100917	743 LSWS	1718 LSWS
S 121596	102273	912 LSWS	278780
S 121597	102274	903 LSWS	278781
S 121598	102270	904 LSWS	278782
S 147117	102272	905 LSWS	278783
S 147118	102271	906 LSWS	278784

(c) Staked Claims (unpatented)

<u>Claim Number</u>	<u>Assessment Due Date</u>
S 154130	August 14th of each year for all claims
S 154131	
S 154132	
S 154133	
S 154134	
S 154135	
S 154136*	
S 154137	
S 154138	
S 154141	
S 154142	

* It is proposed to abandon this claim area upon the August 14th 1971 anniversary date.

The ownership of the above is evidenced by a complete file of title documents and tax receipts for the patented and leased claims and of current abstracts of record of the staked (unpatented) claims.

Regional Geology

This subject is well covered in the Atkins Report (1) as follows:-

"Cunningham Township and adjacent areas were mapped by V. L. Meen in 1941 and the geology is described in Ontario Department of Mines publication Volume 51, Part 7 and the accompanying geological map No. 51 F. (Scale: 1 inch to 1 mile). Recently published small scale compilation maps No. P285 and No. 2116 are also available but provide no additional details or interpretations

As shown on Map 51 F. and described by Meen, the township is underlain by pre-cambrian rocks, chiefly Keewatin type basic volcanics locally intercalated with narrow bands of rhyolites

trachytes, pyroclastics and sediments. A later sedimentary series (Ridout Series) consisting of conglomerates, quartzite, iron formation and chert overlies the Keewatin and is exposed in the west central part of the township. A body of granite and granite gneiss occupies much of the southwest quarter of the township and minor intrusives, varying in composition from acidic to ultra basic, have cut both the lavas and the sediments.

The Keewatin and the Ridout Series rocks have been closely folded and dips of strata vary from moderate to steep. Prominent faults strike in a northerly direction and one strong shear zone strikes northeasterly from Isaiah Lake in the southern part of the township.

Glacial cover is generally light except in the southeast corner of the township and rock outcrops are numerous.

The "chert" bands of the Ridout Series are in part brecciated and these breccia zones are the principal host of the copper-zinc mineralization which has been explored by the Company."

Local Geology

Atkins (1) reports on this subject as follows:

"Detailed mapping in the vicinity of the mineralized zones shows that these occur in northerly striking bands of "chert", interbedded with andesitic lavas and injected by diorite sills.

Interpretive sections drawn from drill hole data indicate that "chert" horizons on the company's property dip to the west at moderate angles. The two principal chert members recognized, the Basal and Middle Chert, are separated by a section of spherulitic andesite. The "chert" varies from massive and fine grained to coarsely brecciated. Concentrations of sulphide mineralization, including copper and zinc sulphides, are commonly found in the more brecciated phases but are not confined to the breccia, occasionally occurring as sulphide bearing fracture zones. Although it has been assumed in the past that the "chert" was of sedimentary origin and that the breccias were of the tectonic variety, many of the characteristic features of this facies are equally consistent with the alternative interpretation as a volcanic breccia. The close association with recognized pyroclastics and minor flow rocks would tend to support the latter view. Other evidence, however, suggests a relationship of the breccia to faults and flexures in the chert horizons.

Geochemical anomalies show good coincidence with the few outcroppings of mineralized "chert" and fair to good correspondence with some of the Turam anomalies."

(1) See W. F. Atkins Report, August 1968, O.S.C. Prospectus Filing

Mineral Deposits

On this subject Atkins reports as follows:-

"Surface trenching, geochemical prospecting and extensive diamond drilling have demonstrated the widespread occurrence of pyrite, chalcopyrite and sphalerite within the chert beds of the Ridout formation and in particular within the more intensely brecciated parts of these strata.

Geophysical surveys have indicated the possible extension or recurrence of similar mineralization beyond those areas which have at present been tested by drilling. There is strong but, as yet, inconclusive evidence that the higher copper values occur in the basal chert and that the middle chert bed carries higher values in zinc.

Mineralized sections of many of the completed drill holes have copper and zinc content of economic tenor over mineable widths, considered by the writer as being equal to, or better than, 1.5% copper over a width of ten feet.

Despite these favourable indications a characteristic non-uniform distribution of copper and zinc minerals and the rather limited area within which sufficiently intensive drilling has been completed, preclude, at present, meaningful estimation of grade and tonnage of reserves."

Conclusions

The area of the property most intensively drilled to the present is a block measuring 375 feet along strike, between cross-section lines 8+50N and 12+25N and measuring 1050 feet horizontally (or 1320 feet along) the dip. The weighted average of drill hole intersections in the Basal Chert bed of this area is 1.2% copper and 1.28% zinc over an average true thickness of about 25 feet. This area occurs on patented claim S 34947.

The 9091 feet of diamond drilling performed during the period October 1968 to February 1969 inclusive, have indicated values to be erratic along the strike to north and to south of the above mineralized area and consequently no average grade can yet be calculated with confidence.

The detailed prospecting and accompanying geo-chemical work undertaken during 1970 on the company's unpatented claims succeeded in mapping and correlating the Middle and Basal Chert horizons on these claims.

Trenching of the Middle Chert horizon (on claim S 154133) provided low (from 1.0 to 3.0%) zinc values over 8 to 15 foot widths.

The Basal Chert horizon is almost everywhere covered and difficult for manual trenching. However, some (copper) anomalous sections are revealed over-lying the postulated position of the Basal Chert on claims S 154131 and S 154130.

Recommendations

It is recommended that:-

- (a) some experimental geochemical surveying be undertaken over and around the several erratically high and randomly positioned drill holes on the patented and leased claims, to assist, if possible, in proving or disproving the continuity of higher grade mineralization;
- (b) the area of ten of the eleven presently staked claims be retained until a semi-detailed geochemical survey can be undertaken, in particular over the low-lying area believed underlain by the Basal Chert horizon. If such a survey provides adequate justification, bulldozer or backhoe trenching should be attempted.

Estimated Cost of Program

Geochemical survey	\$ 3,000.
Mechanical trenching	2,000.
Related engineering	1,500.
Contingency	<u>1,000.</u>
Total	<u><u>\$ 7,500.</u></u>

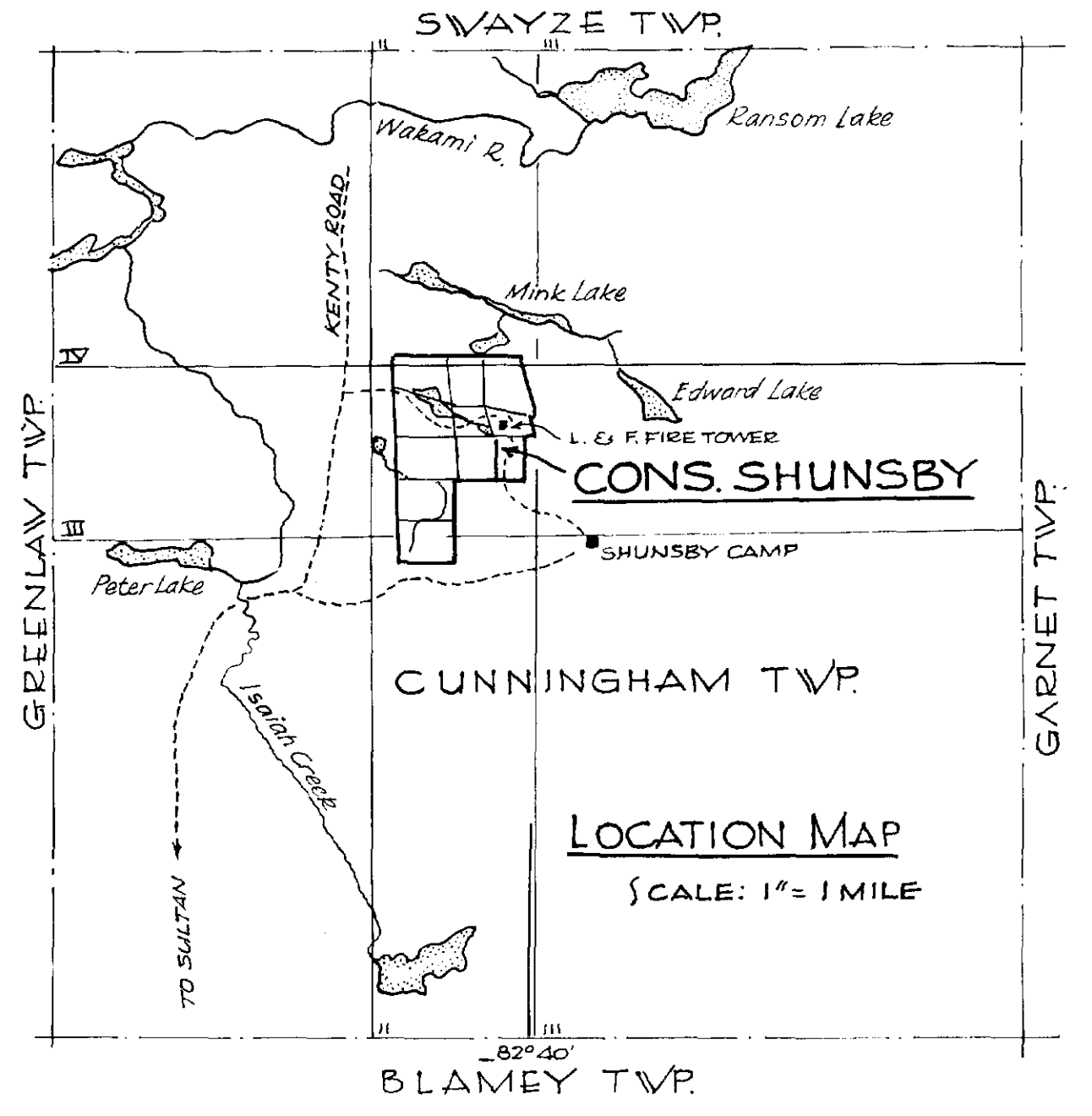
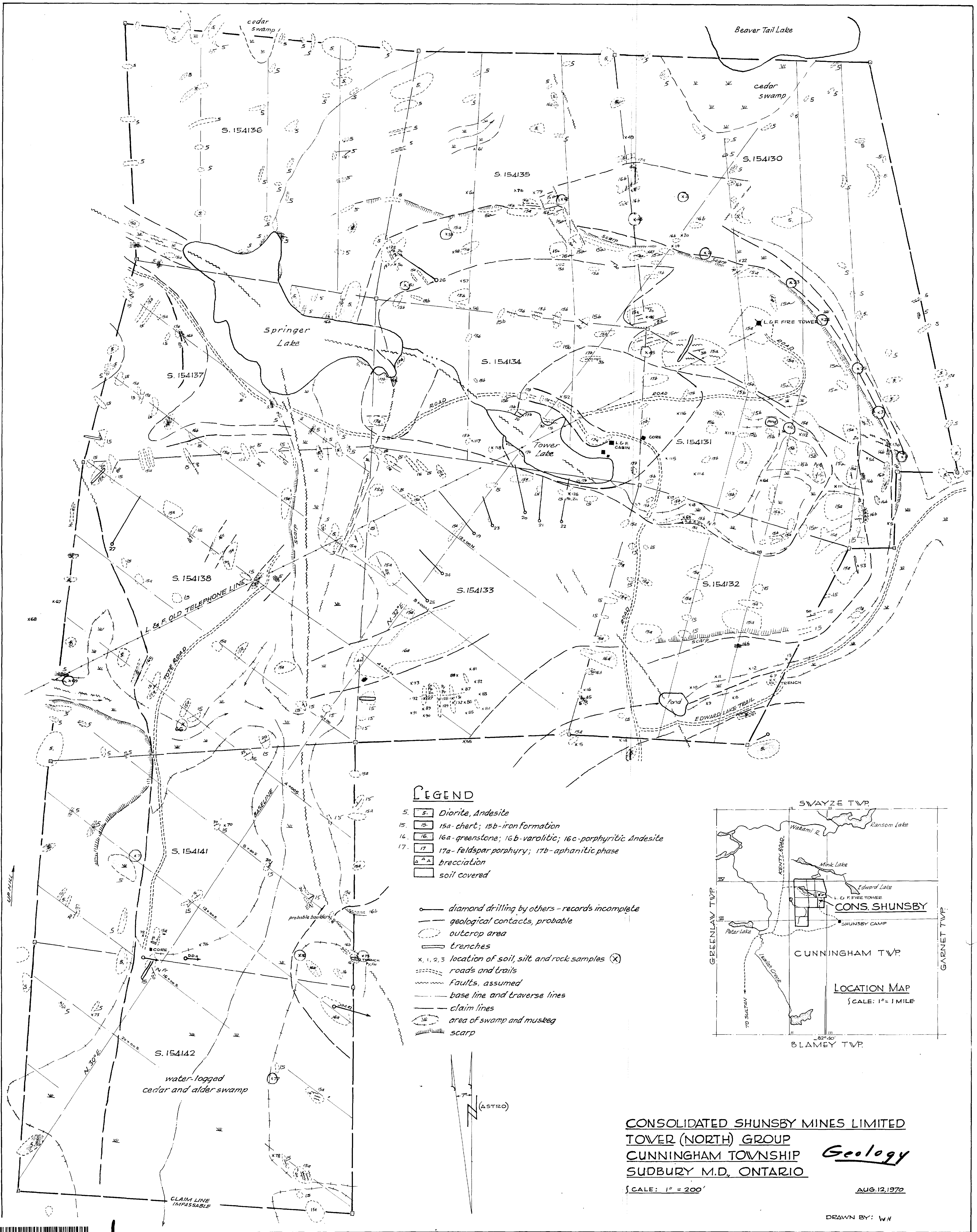
William Heshka P. Eng.

William Heshka
P. Eng. (Geology) Ontario

Fort St. James, B.C.
August 6, 1971

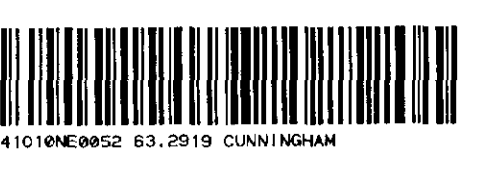
BIBLIOGRAPHY

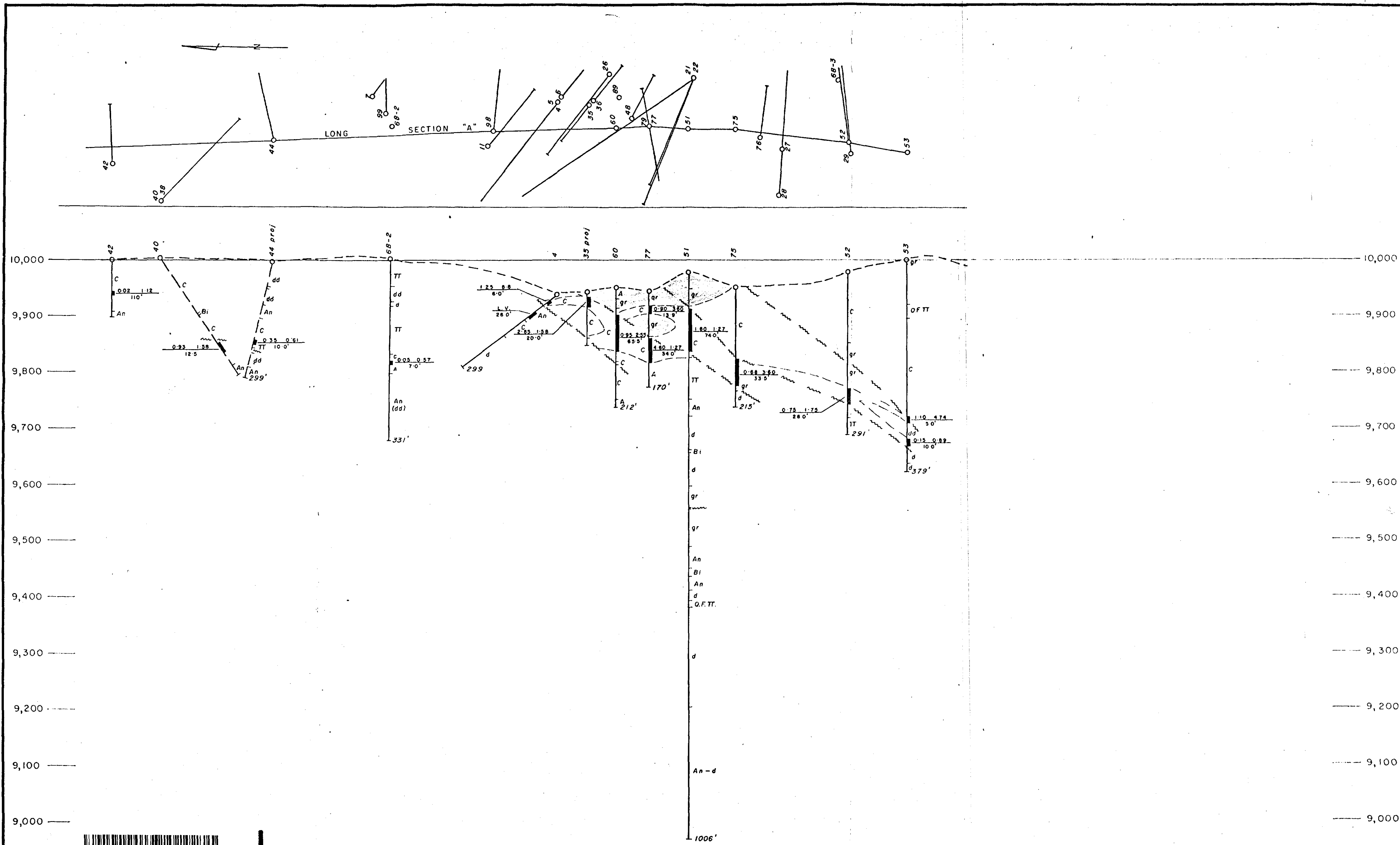
- (1) Geology of Cunningham - Garnet Area
V. B. Meen
O.D.M. Report Volume 51, Part 6, 1942
with accompanying map No. 51F
- (2) Report on Shunsby Gold Mines
A. W. Derby, Professional Engineer, Geologist
Report for Prospectus, July 29, 1960
- (3) Report on Shunsby Mines Limited Property
Cunningham Township, District of Sudbury
A. W. Derby, Professional Engineer, Geologist
Report for Prospectus, March 20, 1962
- (4) Report on Magnetic and Electromagnetic Survey
Cunningham Township, Ontario
on behalf of Shunsby Mines Limited
Robert A. Bosschart, Ph.D., P.Eng., Sept. 16, 1965
for Harold O. Seigel and Associates Limited
- (5) Report on Exploration of Cunningham Township Property
of Consolidated Shunsby Mines Limited,
July 25, 1968, to accompany O.S.C. Prospectus
- (6) Geological Survey Report on Tower (North)-Group
of Consolidated Shunsby Mines Limited unpatented
claims Cunningham Township, Ag. 11, 1970, by
W. Heshka and F.R. Joubin, filed for O.D.M.
assessment work credits
- (7) Prel. Map P.675, Operation Chapleau;
Opeepeeway - Rocky Island Lakes Sheet,
District of Algoma and Sudbury,
Issued O.D.M., 1971



CONSOLIDATED SHUNSBY MINES LIMITED
 TOWER (NORTH) GROUP
 CUNNINGHAM TOWNSHIP
 SUDBURY M.D., ONTARIO
 Geology
 SCALE: 1" = 200'
 AUG. 12, 1970

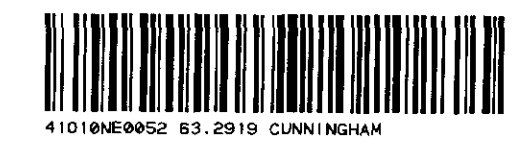
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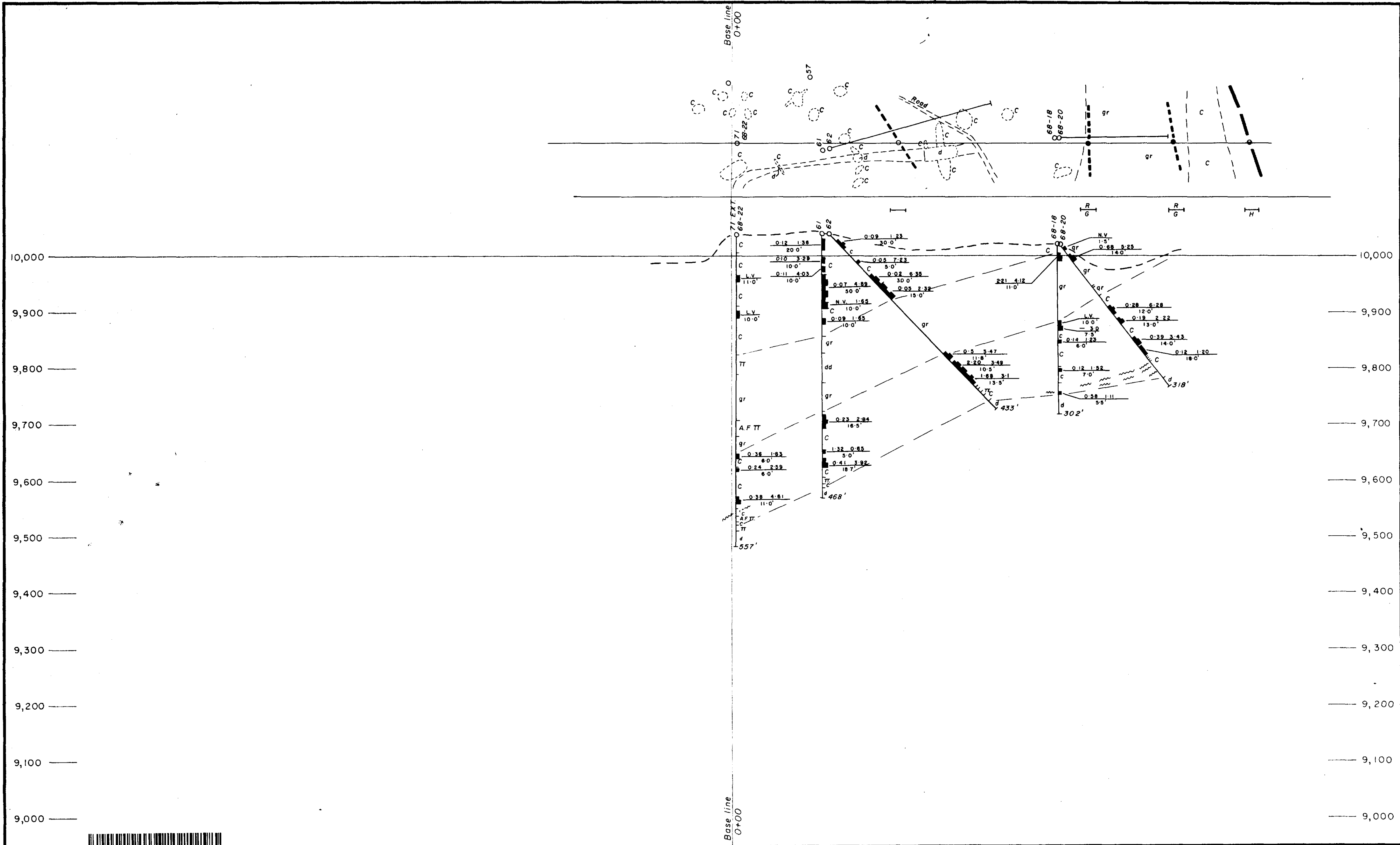


- LEGEND**
- C Chert
 - An Andesite
 - gr Greenstone
 - d Diorite
 - dd Digestive Diorite
 - A Argillite
 - QFT Quartz-Feldspar Porphyry
 - TT Feldspar-Andesite Porphyry
 - Bi Basic Intrusive
- Turam E.M. Anomaly
 Reverse Anomaly
 Designated Anomaly
- VALUES $\frac{Cu, Zn + Pb}{Ft}$
 N.V. No Values
 L.V. Low Values
 - .5% Cu. - 1.0% Zn

CONSOLIDATED SHUNSBY MINES LTD.
 Cunningham Township
 SUDBURY MINING DIVISION, ONTARIO
LONG SECTION "A"
 Scale: 1 inch = 100 feet February 1969



Geology



LEGEND

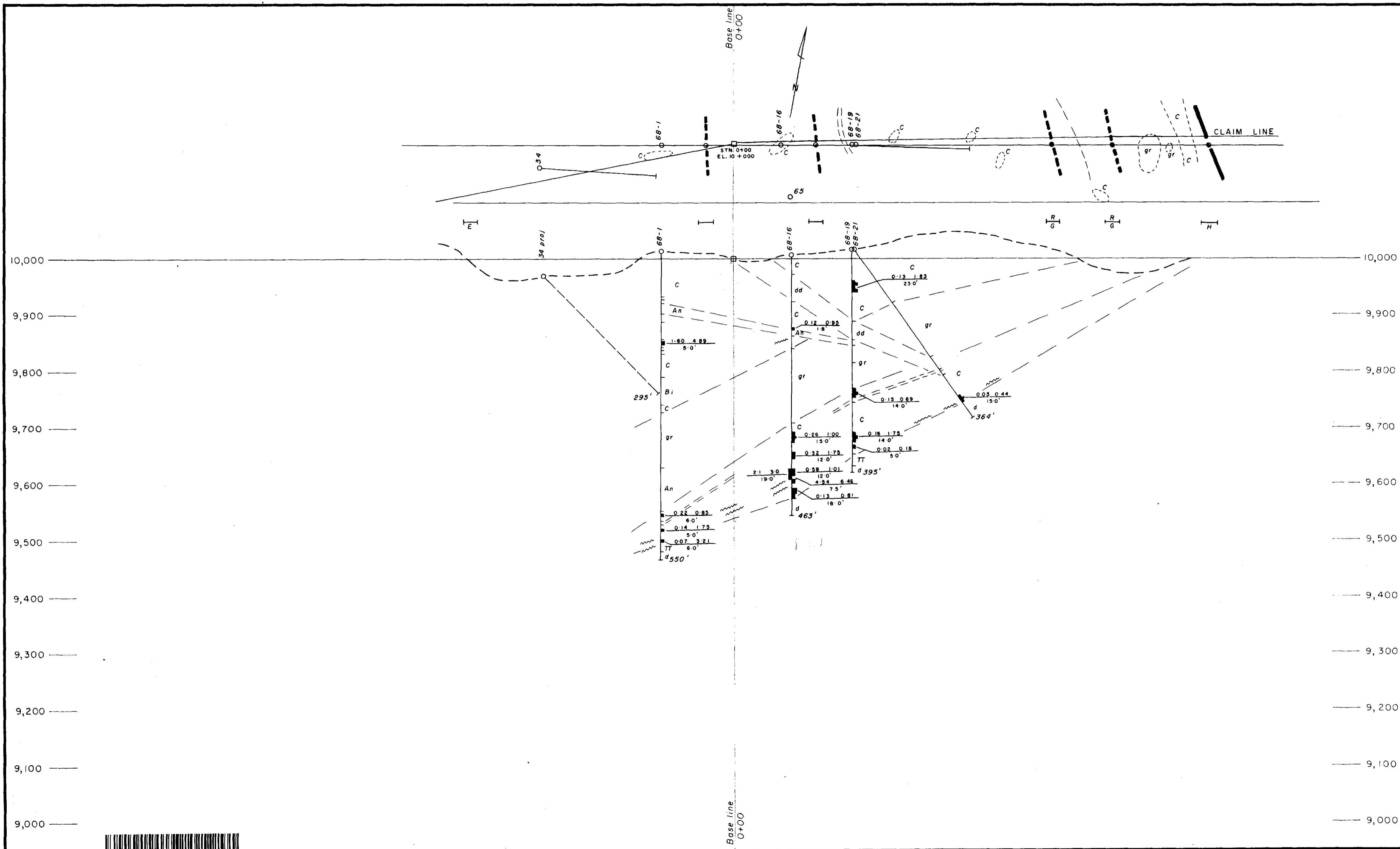
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- VALUES $\frac{\text{Cu, Zn, + Pb}}{\text{Ft.}}$
- N.V. No Values
- L.V. Low Values
— .5% Cu. — 1.0% Zn.

CONSOLIDATED SHUNSBY MINES LTD.
 Cunningham Township
 SUDBURY MINING DIVISION, ONTARIO

CROSS SECTION — L 3+00 S

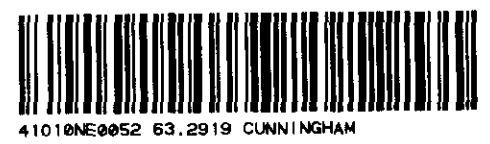
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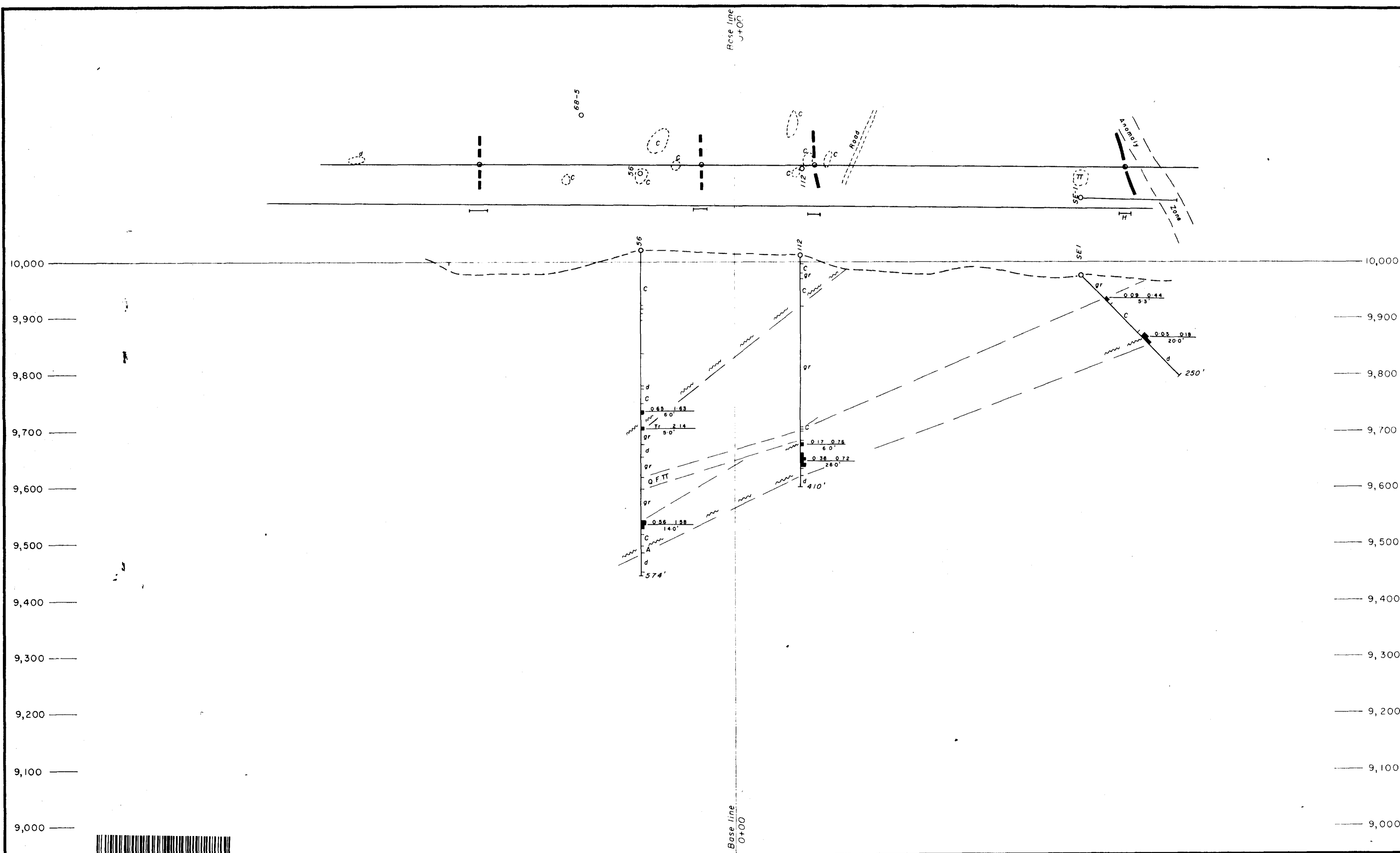




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CONSOLIDATED SHUNSBY MINES LTD.
 Cunningham Township
 SUDBURY MINING DIVISION, ONTARIO
CROSS SECTION — L 0+00
 Scale: 1 inch = 100 feet February 1969





LEGEND

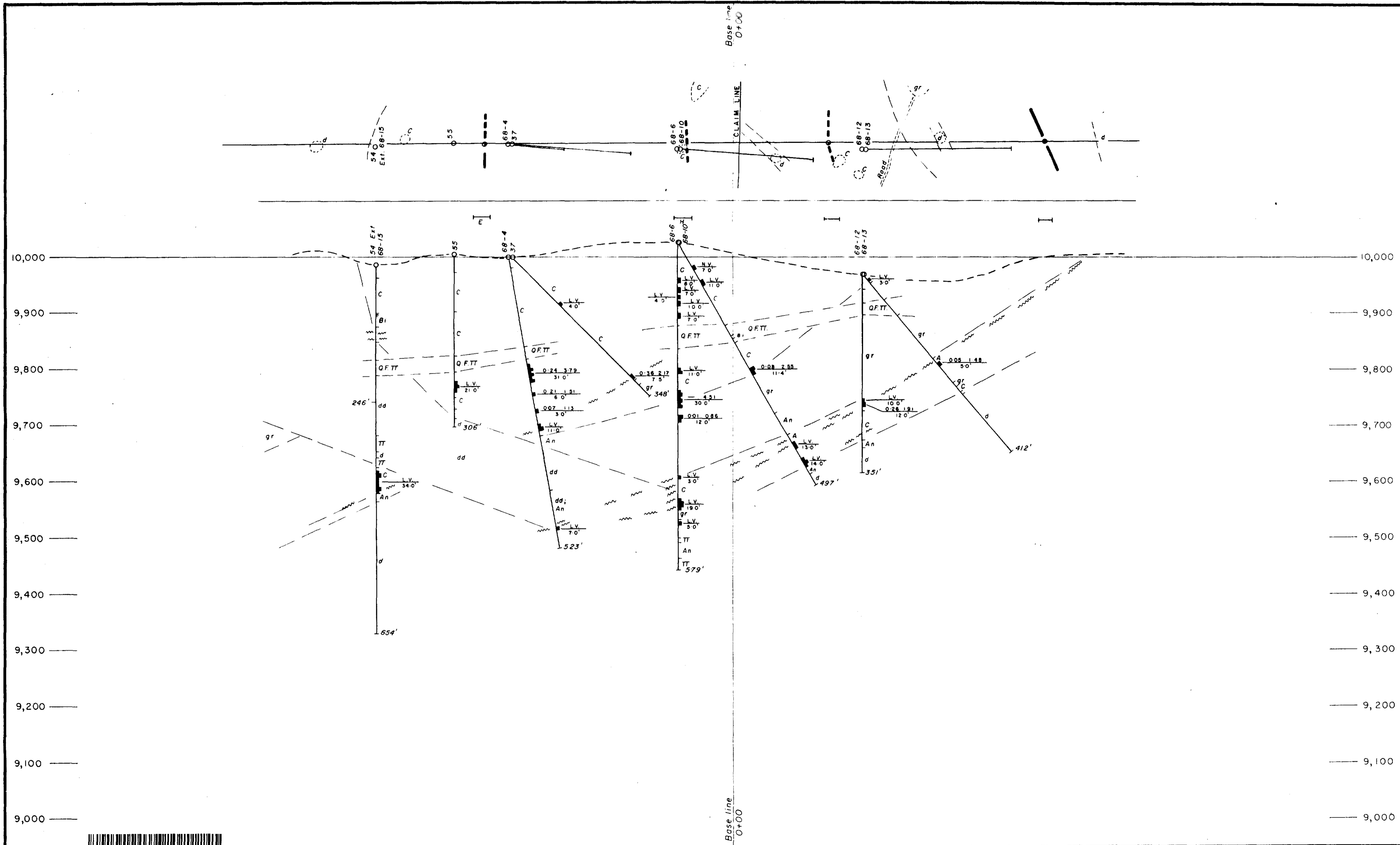
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An	Andesite
gr	Greenstone
d	Diorite
dd	Digestive Diorite
A	Argillite
QFTT	Quartz-Feldspar Porphyry
TT	Feldspar-Andesite Porphyry
Bi	Basic Intrusive
— —	Turam E.M. Anomaly
— —	Reverse Anomaly
— — —	Designated Anomaly
VALUES	$\frac{Cu, Zn + Pb}{Ft.}$
N.V.	No Values
L.V.	Low Values - .5% Cu. - 1.0% Zn.

CONSOLIDATED SHUNSBY MINES LTD.
 Cunningham Township
 SUBBURY MINING DIVISION, ONTARIO

CROSS SECTION L 2 + 00 N

Scale: 1 inch = 100 feet February 1969





LEGEND

- C Chert
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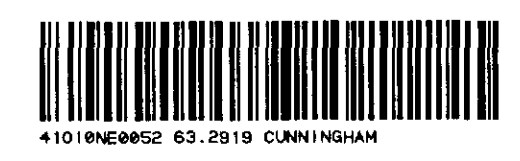
VALUES $\frac{Cu, Zn + Pb}{Ft}$

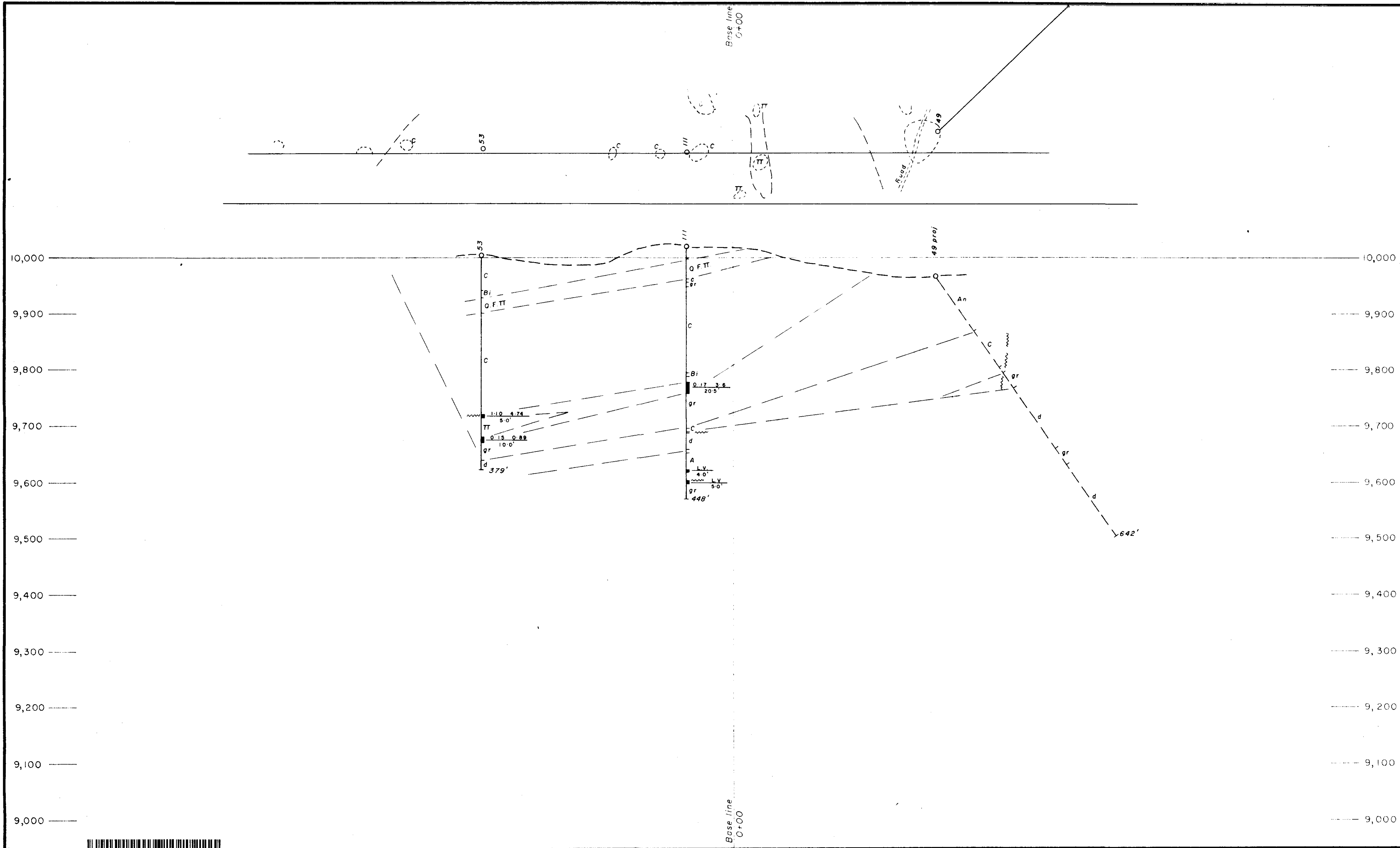
N.V. No Values

L.V. Low Values
- 5% Cu. - 1.0% Zn.

CONSOLIDATED SHUNSBY MINES LTD.
 Cunningham Township
 SUDBURY MINING DIVISION, ONTARIO
CROSS SECTION — L4+00 N

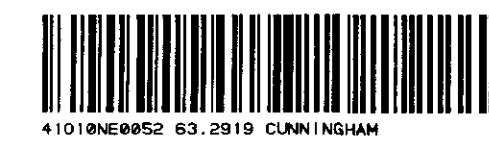
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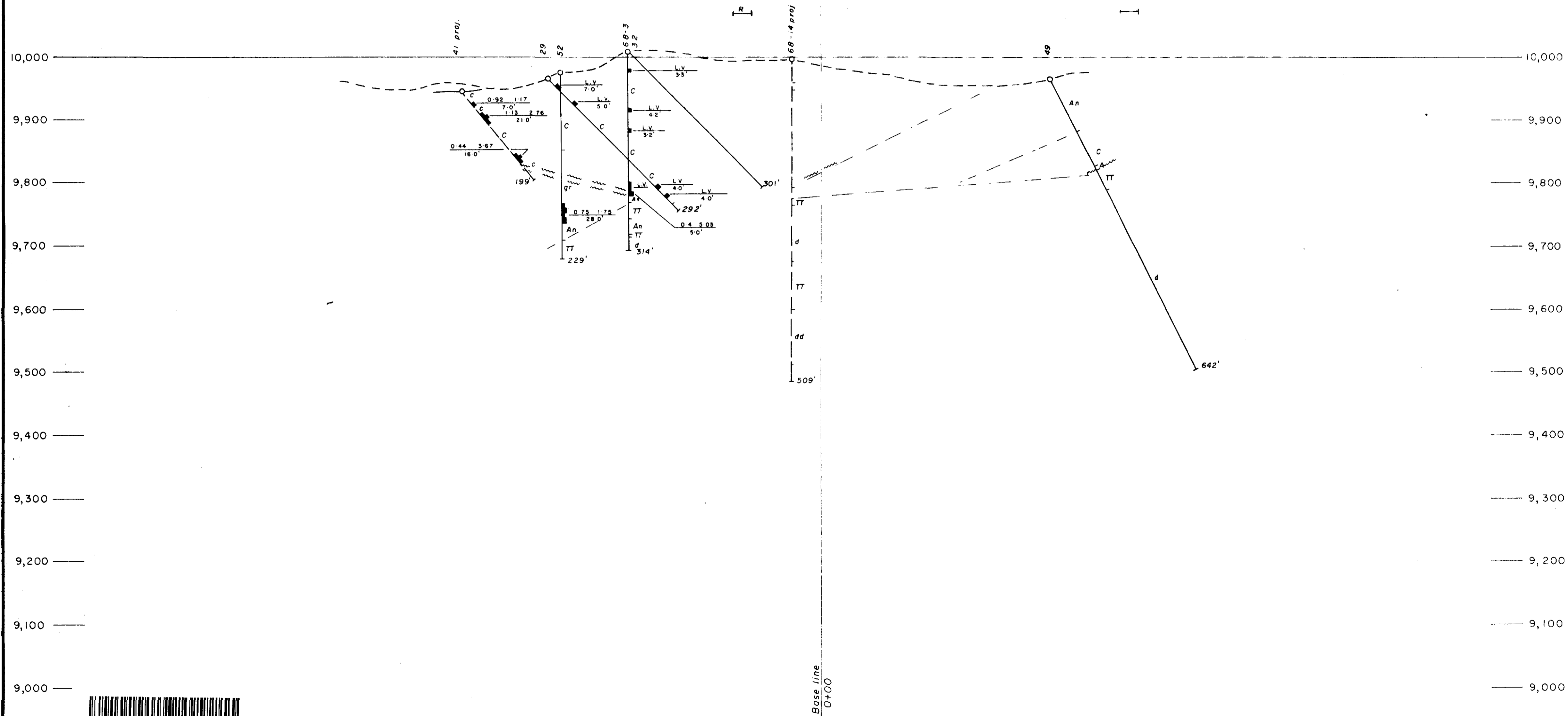
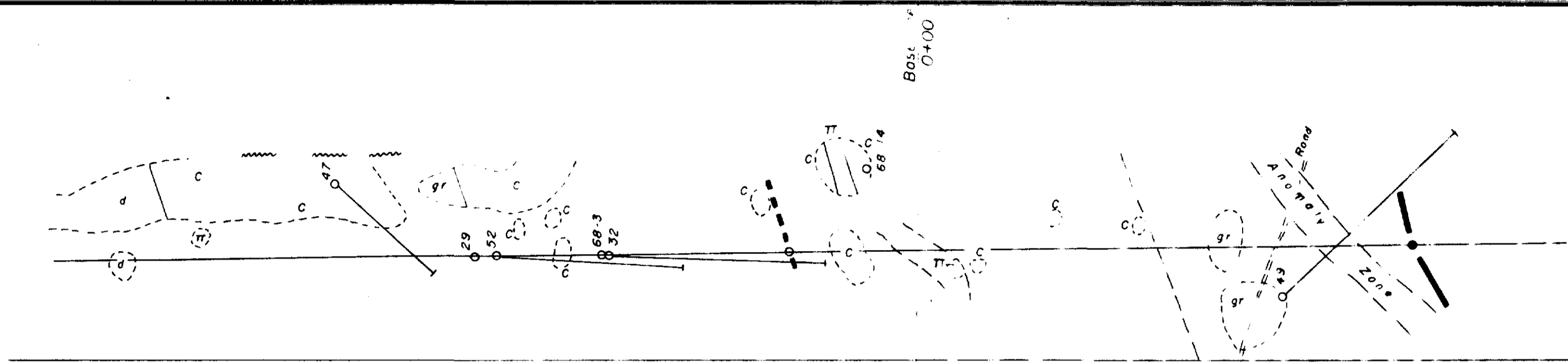




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CONSOLIDATED SHUNSBY MINES LTD.
 Cunningham Township
 SUDBURY MINING DIVISION, ONTARIO
CROSS SECTION — L 5 + 00 N
 Scale: 1 inch = 100 feet February 1969





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CONSOLIDATED SHUNSBY MINES LTD.

Cunningham Township

SUDBURY MINING DIVISION, ONTARIO

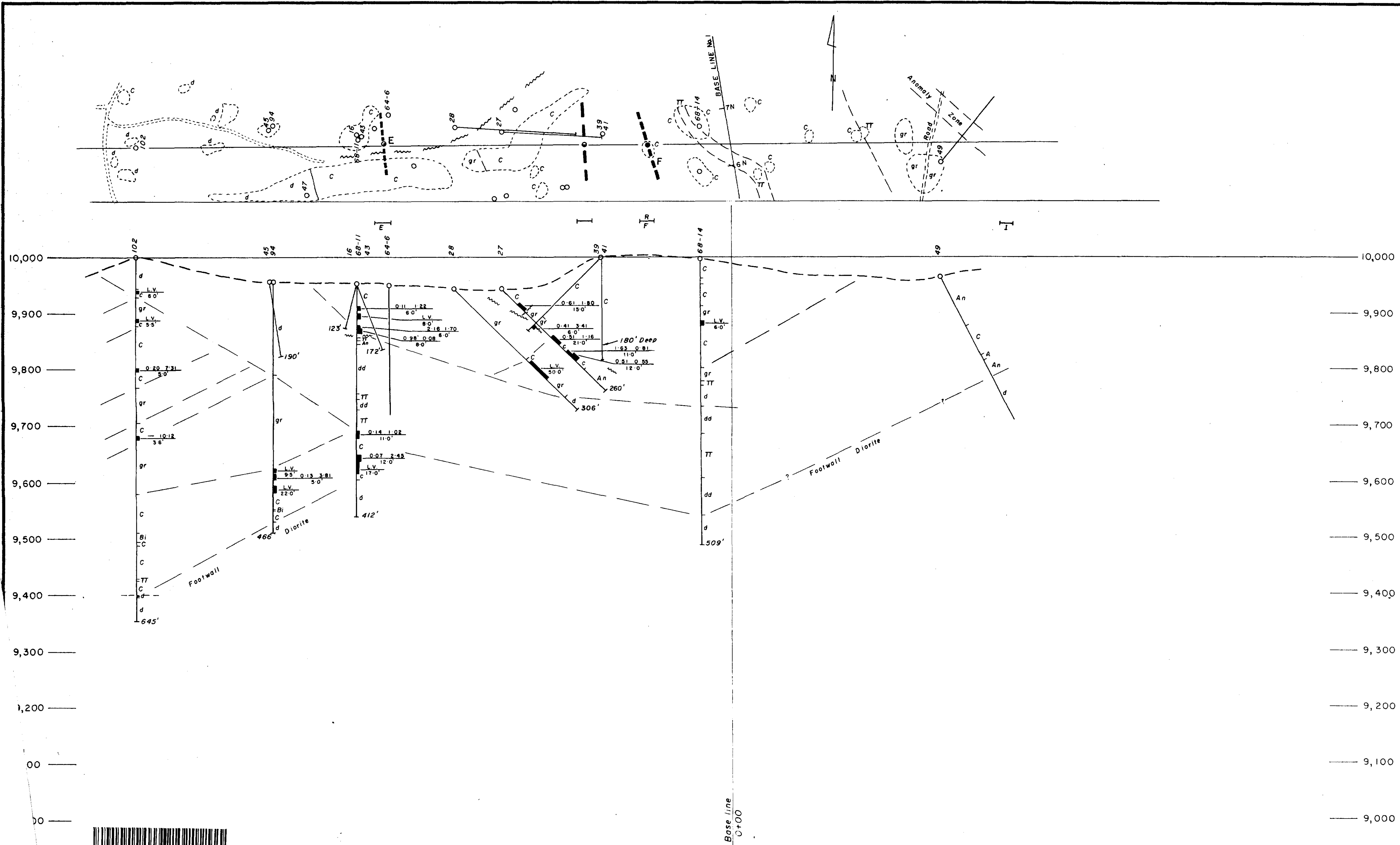
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Scale: 1 inch = 100 feet

February 1969



41010NE0052 63.2919 CUNNINGHAM



LEGEND

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- Turam E.M. Anomaly
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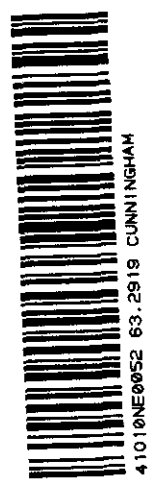
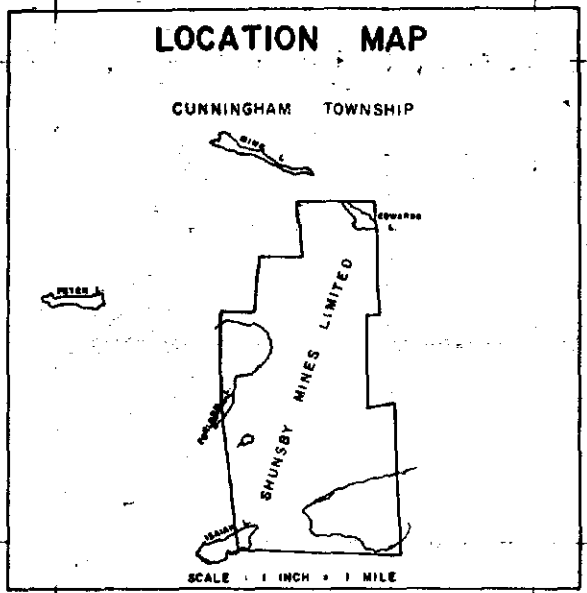
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CONSOLIDATED SHUNSBY MINES LTD.
 Cunningham Township
 SUDBURY MINING DIVISION, ONTARIO
**CROSS SECTION - 8+00N, 7+00N,
 6+00N**
 Scale: 1 inch = 100 feet February 1969



→ K&Duce

→ K&Duce



300