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The report by Jerome Explorations Ltd. was filed with
The Ontario Securities Commission and not for assessment
credits.

Note: Report "A" - Dublin & Battersby Townships
Report "B" - McNish Township
Autopositives enclosed

63. 2954
"B"



REPORT OF EXAMINATION
- on -
MCNISH TOWNSHIP CLAIMS
- held by -
JEROME EXPLORATIONS LIMITED
Sudbury Mining Division

Ontario

Canada

- submitted -

February 7, 1972

- by -

A. S. BAYNE & COMPANY
Consulting Engineers

A. S. Bayne, P.Eng. - Ontario

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MAPS (see pocket back of report)

1. "Preliminary Plan - showing - General Geology & Mineralized Outcrops.....", Scale 1"=10 chains; February 1, 1972.
2. "Base Map of Claims...." Scale 1"=200'; November 19, 1971.

February 7, 1972

Mr. D. F. Collingwood,
President,
Jerome Explorations Limited,
Suite 100,
12 Richmond Street, East,
TORONTO, Ontario, Canada.

Re: McNish Township Claims

Dear Sir:

In accordance with your instructions you will find enclosed herewith our certified "Report of Examination of McNish Township Claims....." of even date.

For your convenience, kindly refer to the Index; also the Summary on (iv) & (v) of the preface.

Yours very truly,

A. S. BAYNE & COMPANY


A. S. Bayne, P.Eng.

ASB/ams
encl.

February 7th, 1972

Mr. Fred R. Marshall, Q.C.,
Suite 100,
12 Richmond Street, East,
TORONTO, Ontario, Canada.

Re: Consent as to "Report of Examination of McNish
Township Claims held by Jerome Explorations
Limited....." February 7, 1972.

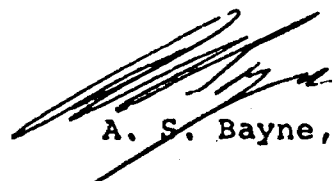
Gentlemen:

Pursuant to the regulations of the pertinent Canadian Provincial Securities Acts, I hereby consent as follows:

1. To the reference to my name, in a Prospectus and/or Amendment to Prospectus which may be filed and published by Jerome Explorations Limited, as the author of the attached "Report of Examination of McNish Township Claims held by Jerome Explorations Limited, Sudbury Mining Division, Ontario, Canada", dated February 7, 1972.
2. The inclusion in its entirety of the "Summary" of the said Report (see page (iv) of the preface thereof) in the said Prospectus and/or Amendment to Prospectus.
3. The placing on file, by Jerome Explorations Limited, of the said Summary and the said Report and its appendices and accompanying maps for examination of any person or persons wishing to read the said Summary and the said Report.

Please be advised that no part of the said Summary nor of the said Report, which is out of context with the said Summary or the said Report as a whole, may be reproduced for any purpose whatsoever, without the written permission of the undersigned.

Yours very truly,


A. S. Bayne, P.Eng.

ASB/ams
attch.

February 7th, 1972

SUMMARY

Jerome Explorations holds 24 unpatented, contiguous mining claims comprising approximately 960 acres, occupying Lots 8, 9 & 10 Concession VI in McNish Township, Sudbury Mining Division, Ontario, Canada. The claim numbers are: S.323353 to 323358 inclusive; S.323446 to 323455 inclusive; S.323840 to 323847 inclusive. Titles are in good standing until at least October 5, 1972. The property is readily accessible, being 10 miles north of the C.N.R. and 35 miles northeast of Sudbury. There is ample fresh water on the property. Hydro-electric and natural gas transmission lines lie 20 miles south. Experienced labour and supply are available from the major mining camp of Sudbury.

Previous work on these 24 claims consisted of sporadic stripping and rock pitting in 1934-35, 1938-39 and 1944. In 1956, Palston Mining and Development Company Limited was incorporated by a New York group. During the year, 8 mineralized showings were partially opened up on these claims and an electromagnetic and gravity survey was partially completed. Preparations were completed for an extensive drilling program in 1957, but a concurrent drop in base metals prices and general tightening of money markets resulted in permanent inactivity of the company and the claims subsequently lapsed. In September, 1971 A.E. Jerome discovered copper sulphides on the west bank of the Sturgeon River and staked the current 24 claims. Further prospecting was carried out through October and November 1971, with the assistance of Ontario Department of Mines records of the 1956 work, most of the old showings were located and three new discoveries of copper sulphides were made.

There are no buildings on the property other than an old cabin in the south-central part of the claims. There is no equipment on the property and no mine workings other than the pits and trenches described in this report. About 150 feet of old drill core was found near the south boundary of the claims, but the drill site showed apparent relation to the locations of the 1956 showings. An exhaustive search of the old records has yielded very complete details of the 1956 work, but revealed no record or evidence of any core drilling during or since 1956. There is no evidence of any other mining or exploratory work on the claims, other than described in this report.

Geological mapping of the area and the claims to date has been almost superficially general. The rock outcrops are covered by overburden over most the property, but those observable on the high elevations show pre-Cambrian sedimentary conglomerate, quartzite, argillite and silicified greywacke which could be an older volcanic rock. All these rock types folded and sheared and are variously found to be mineralized by sulphides of copper, zinc, lead and nickel, the first three carrying silver. A total of 11 mineral showings were located over a wide area of the property in 1971. Check samples assayed from up to 1.00% copper, 0.55 oz/ton silver on one showing, across an apparent width of 20 feet and a possible width, indicated by the structure, of over 50 feet. None of the showings are sufficiently exposed to reveal width of mineralization, but typical grab samples from the old dump at one showing assayed 0.45% copper, 1.60% lead, 7.57% zinc. Similar samples from other showings assayed in the areas of 0.30%, 0.70% and 0.88% copper. It is important to note that 7 of the 11 showings located and discovered in 1971 are co-incident to definite conductor traces indicated by the 1956 geo-

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C E R T I F I C A T E

I, Arthur Stewart Bayne, do hereby certify that:-

1. I am a Consulting Engineer with residence at 45 Strathallan Boulevard, Toronto, Canada.
2. I am a Bachelor of Science in Mining and Metallurgical Engineering (Queen's University, Kingston, Ontario, Canada, 1935).
3. I have practised my profession under the registered name and style of A.S. Bayne and Company, Consulting Engineers, with offices in Toronto, Canada, since 1946.
4. I am a member in good standing of the Association of Professional Engineers of the Province of Ontario.
5. I have no interest, direct, indirect or expected, in the properties or securities of Jerome Explorations Limited.
6. This certificate is part of the attached "Report on McNish Township Claims held by Jerome Explorations Limited, Sudbury Mining Division, Ontario, Canada", dated February 7, 1972.
7. This report is based on:-
 - (a) My personal examination of the claims during October, 1971.
 - (b) Detailed searches, studies and review of aerial photographs, topographic and geological maps, aerial magnetic maps and records of previous exploratory work in and adjacent to McNish Township.
 - (c) My knowledge of the area through my examinations and direction of exploration and drilling in the Sudbury and Temagami mining areas since 1959 and in particular in MacBeth Township adjoining north of McNish in 1963 and 1964.
 - (d) My full cognizance of the facts.

SIGNED at Toronto, in the County of York
in the Province of Ontario, Canada, this
7th day of February, 1972.


A.S. BAYNE

February 7th, 1972

physical surveys.

Jerome Explorations Limited plans to start a comprehensive exploratory program early in 1972. The recommended work, including geophysical surveys and geological mapping and core drilling, is scheduled in two consecutive phases. The minimum speculative capital required in the first 3 months for Phase I, is estimated at \$68,908.00. Contingent on the results obtained in Phase I, additional speculative capital required for additional surface exploration and core drilling is estimated at \$130,680.00 over the next 6 to 7 months following. Depending on field results, therefore, the total estimated speculative capital required, for Phase I and Phase II over a 9 to 10-month period, is \$199,508.00.

- end of summary -

MINING CLAIMS - TITLES

Jerome Explorations Limited holds 24 contiguous, unpatented mining claims occupying Lots 8, 9 & 10, Concession VI, in McNish Township, Sudbury Mining Division, District of Sudbury, Ontario, Canada. The claims comprise approximately 960 acres and form a property one mile long from north to south and 1-1/2 miles wide from east to west.

The recorded claims numbers are: S.323353 to S.323358 inclusive; S.323446 to S.323455 inclusive; S.323840 to S.323847 inclusive. Titles to the claims, relative to assessment work requirements, are in good standing until at least October 5, 1972.

LOCATION & ACCESS

Ozway Lake touches the southwest quarter of the property. The Sturgeon River cuts through the middle of the property flowing southeasterly into Lake Nipissing near Sturgeon Falls, 35 miles southeast of McNish Township.

The property is 35 miles northeasterly of the City of Sudbury and is 10 miles north of the North Bay-Capreol division of the Canadian National Railways.

It is easily reached by a road, (No.805), which leads north from Glen Afton on the C.N.R., 5 miles west of River Valley. Road 805 turns west at Brightwater Lake about 10 miles north of Glen Afton, swinging west and south across MacBeth and McNish Townships for a further 4 miles to the east bank of the Sturgeon River, near the north boundary of the property.

The property can also be quickly reached by amphibious aeroplane, which can be chartered from Sudbury, a distance of 35 air miles to Ozway Lake.

POWER, WATER, LABOUR, SUPPLY

The Sudbury District is well served by hydro-electric power and natural gas, with transmission lines lying within 20 miles to the south of the property.

Fresh water is plentiful in the lakes and streams on and near the property.

The proximity of the property to the Sudbury nickel-copper producing complex assures the ready availability of labour, equipment and supplies.

GENERAL GEOLOGY

Rock outcrops are confined to the hills and ridges rising above the stream valleys and lake and swamp bottoms, which cover at least half the Map (No.41 f) Area. Differences in relief are from 800 feet above sea level in the Sturgeon River valley up to 1150 feet on the ridges. In addition, the high elevations are covered by a mantle of soil and vegetation, the latter being pine, spruce, poplar and birch. Examination of outcrops without stripping overburden is therefore only possible from some small exposures at the edges of scarps or peaks of the highest ridges.

The only inclusion of McNish Township in published regional geological mapping is by Dr. E.L. Bruce in 1931, Ontario Department of Mines Vol.XLI, Part IV, 1932.

The Map (No.41 f) Area covers the townships of Janes, McNish, Pardo and Dana. All the rocks are Pre-Cambrian. The oldest are the Keewatin volcanic-sedimentary series which outcrop in a few places 3-1/2 miles south of McNish, in Janes Township. These consist of basaltic flows, rhyolite, iron formation and sedimentary schists, striking northwesterly and dipping steeply to vertical. Intermittent outcrops through the northeast corner of Janes and northerly along the east boundary of McNish, are mapped as quartzites of the Sudbury series. The west half of McNish is shown underlain by undifferentiated Gowganda conglomerate, slate and quartzite of the Cobalt Series. The east half of McNish is shown underlain by a massive intrusion of Nipissing diabase, lying east of the Sturgeon River. In Dana and Pardo, east of McNish are large areas intruded by diorite and anorthosite.

The sediments are folded and considerably sheared and altered near the intrusive contacts. There are numerous basic dykes and considerable late silification of the shears with some narrow quartz veins.

HISTORY & PREVIOUS WORK

The first discovery recorded in the area was in the early 1930's by Prospector George Waltenbury, who staked 42 claims around a nickel-cobalt-copper showing in quartzite, northeast of Beaver Pond, 1/2 mile west of the N.W. corner of the present Jerome Explorations property. A shaft was sunk to 16 feet and about a ton of mineralized rock was shipped to Temiskaming Testing Laboratories in 1934-5. No reports are available as the Laboratory records were burned in a fire in 1939.

In 1938-39 Waltenbury discovered, about 600 feet north of Ozway Lake, a large boulder of glacial float, said to comprise about 2 tons, heavily mineralized by zinc blende and galena with some chalcopyrite. Two pits were sunk about 130 feet northwest, to depths of 11 and 23 feet and about a ton of high grade zinc-lead-copper-silver bearing material was extracted from a cherty conglomerate against an argillite contact. The pits went through up to 17 feet of overburden to reach bedrock. Water inflow obstructed pitting and trenching and financial

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difficulty caused Waltenbury to abandon the claims at the end of 1939.

In 1944 the claims were again staked by George Waltenbury's son Wilfred, whose unfortunate drowning in the Sturgeon River, shortly afterward, resulted in the second abandonment of the area.

In January 1956, Norman Saville of Temagami staked 18 claims and sold them to Mr. Charles E. Stone, Geologist of Levittown, N.Y. Mr. Stone and six associates in New York State, incorporated Palston Mining and Development Company Limited under an Ontario charter on February 10, 1956. Additional contiguous staking from February to May, 1956 increased the holdings to 34 claims.

During this period Mr. Stone carried out a large amount of surface work consisting mainly of cleaning out and enlarging the pits and trenches previously opened up by Mr. Waltenbury in the 1930's. Also, several other showings, mineralized by copper sulphides, were exposed on surface, in widely scattered parts of the claims.

During May, 1956, R. H. Pemberton, M.Sc., Geologist, examined, sampled and mapped 15 surface showings on the claims.

In August and September, 1956, an electro-magnetic survey was conducted by Radar Exploration Company over 7 claims lying north of Ozhway Lake and west of the Sturgeon River and on 4 claims around and north of the Beaver pond. Vertical loop equipment with applied A.C. current on a frequency of 1200 cycles/second was used.

Also in September, 1956, a gravimetric survey was completed, using a Sharpe's gravity meter.

Early in 1957, Palston Mining and Development Company Limited filed a prospectus with the Ontario Securities Commission with the object of raising upward of \$100,000 for further exploration including core drilling. Following the filing of this prospectus, no record has been found of any further activity by this company, nor of any further work on the claims, titles to which subsequently lapsed.

From 1956 to 1957, there was a marked recession in the speculative capital market for exploration, following an unprecedented boom created by the Western government's "crash" demand for uranium. Simultaneously, the average copper, lead and zinc prices suffered reductions of up to 30%(copper), 8%(zinc) and 15%(lead), f.o.b. New York, with little marked recovery until 1964-65. Palston Mining and Development Company therefore became inactive through lack of funds.

In September, 1971, Prospector A.E. Jerome entered the area and discovered copper sulphides in an outcrop of silicified mineralized conglomerate on the west bank of the Sturgeon River (see Showing 13 on accompanying map). On travelling over 1/2 mile southwesterly two more sulphide showings containing copper were found (see Showings 16 & 17 on map).

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A search was made of Ontario Department of Mines geological records. Reports and maps showing the 1956 prospecting and geophysical work were recorded and studied 16 of the most westerly claims of the group now held by Jerome Explorations Limited, was staked.

In October, 1971, the author of this report examined the property and traversed the 16 claims and 1-1/2 miles farther west. The showings located by Mr. Jerome were examined and in addition, four of the showings worked in 1956 were located and sampled (see 8, 12, 14, 14B on map).

In late October and early November, Mr. Jerome discovered copper-bearing sulphides in quartzite and conglomerate 1/4 mile northwest along strike from showing 14 (see 18 on map). At the same time an outcrop of copper bearing sulphides was discovered in quartzite near a basic intrusive contact 1/4 mile east of the Sturgeon River 500 feet south of the north boundary of McNish Township. Therefore, in November, 1971 the property was extended east 1/2 mile by the staking of 8 additional claims east of the river, to complete the property group of 24 claims.

During the examination in October some 150 feet of old drill core was found near the site of Waltenbury's 1939 discovery of float (see showing 9). The rotted tray markings were illegible and the core, mainly greywacke, was in disarray. No record has been found of this drilling which was probably done to pick up the strike toward showing No. 9.

There are no mine workings or equipment on the property. Other than an old log cabin northeast of Ozhway Lake there are no buildings on the property. The only exploratory mining work ever done on the property is outlined in this report.

STRUCTURAL & ECONOMIC GEOLOGY

In the northwest corner of McNish, the sediments appear to have been folded and sheared by pressures from the east, possibly contemporary with or immediately preceding the large basic intrusive east of the Sturgeon River. The main contact of this strikes southerly along the east boundary of the property.

The mineralized shears and in some cases the sedimentary bedding, strikes variously from N35°E to N15°W and dips seen were from 60°W to vertical. R. H. Pemberton, the geologist who concurrently mapped and sampled the showings exposed during the 1956 work, notes that the conglomerate-argillite beds in the pit bottom, on showing No. 8, strike N10°E and dip 30°E.

On all the exposures examined in October 1971, the principal mineralized shearing and fracturing followed the above-noted strikes but were often cut by cross fractures which were also often mineralized by metallic sulphides.

Following is a log of the mineralized showings recorded from the 1956 exploration, together with those discovered and examined during the September to November, 1971, prospecting and examination period.

Showings Nos. 1 to 7 inclusive are located on claims adjoining west of Jerome Explorations Limited and are included on the accompanying map only for correlative reference. The showings were reported to contain galena, sphalerite, chalcopryrite and nickeliferous pyrrhotite in quartzite and greywacke overlain in places by conglomerate. According to the 1956 record, Showing No. 3 is the one on which most of the early work was done and from which Waltenbury removed about 30 tons of copper-nickel bearing material. Samples from the dump taken in 1956 assayed only low values in nickel, cobalt and silver. The best 1956 assay reported was from Showing No. 5, described as a greywacke shear about 100 feet wide in greywacke. A sample assayed in 1956 was reported to contain 3.25% lead and 2.70 oz/ton silver.

The following showings are located on the Jerome Explorations Limited property.

Showing No. 8

Located on S.323449 about 600 feet north of Ozhway Lake. Debris filled shaft reported 18 feet deep reported sunk in 1939. Six grab samples from dump in 1956 reported to average 0.75% copper, 6.79% lead, 13.53% zinc and 1.37 oz/ton silver. A sample taken from the dump in October 1971, by the author contained massive sphalerite and disseminated galena and chalcopryrite in siliceous carbonate fractures in conglomerate and greywacke. Assays showed 0.45% copper, 1.60% lead, 7.57% zinc.

Showing No. 9

This is the location, about 130 feet S.E. of No. 8, where the boulder containing heavy zinc and lead sulphides was found in 1938. This site was not examined in October 1971, but the author was shown this in 1964 by Lloyd Leger of River Valley, during a hunting flight to Ozhway Lake. A few pieces of massive sphalerite and galena were found.

Showing No. 10

This site was not visited in 1971, but was reported sampled in 1956, the occurrence being chalcopryrite and ferrous sulphides in and near a diabase dyke cutting the sediments. Two samples taken from the bottom of a 10' x 6' trench in 1956 were reported to assay 0.48% and 0.35% copper.

Showing No. 11

This site also was not visited in 1971. In 1956 a disclosure of conglomerate was reported in a 10' x 10' trench. Chalcopryrite and pyrrhotite mineralization was reported associated with a stockwork of quartz-filled fractures in quartzitic conglomerate. Low assays (0.17%) of copper and nickel were reported.

Showing No. 12

This site was located by the author in October, 1971. A water-filled rock pit near the north end of S.323358 disclosed a mineralized chloritic shear at the contact between a basic intrusive rock and quartzitic conglomerate. A grab sample from the dump assayed 0.31% copper, 0.01 oz/ton gold, 0.18 oz/ton silver and a trace of nickel.

A grab sample taken in 1956 was reported to assay 0.43% copper and a trace of nickel.

Showing No. 13

In 1956, finely disseminated chalcopyrite and pyrrhotite were reported in quartz veins within the conglomerate, at or near this site and no assays reported.

In 1971, Mr. Jerome found a similar type of mineralization in quartz filled fractures and also encasing pebbles up to 1" diameter in the same conglomerate. A grab sample taken by Mr. Jerome in September 1971 assayed 0.70% copper, 0.05 oz/ton gold, 0.10 oz/ton silver.

Showing No. 14

This 1956 site was located by the author in October, 1971. A shallow rock trench, partially debris filled across about 20 feet of N-W strike disclosed a mixture of greywacke, quartzite and quartz-pebble conglomerate. Chalcopyrite and pyrite mineralization occurs in massive blebs replacing quartz-carbonate fracture fillings as well as mafic silicates in the rock. Only parts of the trench bottom remained sufficiently exposed for sampling. Therefore 8 samples were cut from various accessible places across about 10 feet.

Sample No	Character of Sulphides	ASSAYS		
		Cu %	Au oz/ton	Ag oz/ton
14-1	fine disseminated pyrite	0.12	0.01	trace
14-2	coarse disseminated pyrite	0.20	0.01	0.15
14-3	massive pyrite	0.15	0.01	trace
14-4	chalcopyrited pyrite	0.72	0.01	trace
14-5	pyrite, some chalcopyrite	0.40	trace	0.16
14-6	pyrite-chalcopyrite evenly mixed	1.03	0.01	0.20
14-7	coarse pyrite	0.16	0.02	trace
14-8	chalcopyrite in argillite	1.03	0.01	0.55

Four samples taken from this rock trench, when it was freshly blasted in 1956, were reported to average 1.81% copper, 0.04 oz/ton gold.

Showing No. 14B

This is a smaller rock trench across about 10 feet, about 100 feet N-E of No.14 and offset about 50 feet east of the northerly strike projection of the shearing. The rocks and minerals are the same as in showing No. 14. Two samples cut from an accessible 4-foot width in this trench, in October, 1971, assayed, respectively: 1.03% copper, 0.01 oz/ton gold, 0.55 oz/ton silver; 1.57% copper, 0.05 oz/ton gold, 1.01 oz/ton silver.

The 1956 reports in describing showings Nos. 14 and 14B, stated the mineralization is associated with at least five parallel highly sheared chloritic zones containing appreciable copper sulphides and some gold. During the October 1971 examination, the trenches were, for the most part, considerably weathered. One of the chlorite shears about 10 inches wide was found in No. 14B, striking northerly. The material was water-leached to almost mud consistency, but a sample of this assayed 0.27% copper, 0.01 oz/ton gold, 0.17 oz/ton silver.

Showings No. 16 & 17

These are old water-filled pits not detailed in the 1956 record located by Mr. Jerome in September 1971. The dumps contained dark coloured altered rock, sometimes quartzitic, mineralized with pyrite, pyrrhotite and some chalcopyrite. Grab samples from these dumps assayed 0.15% to 0.30% copper, 0.01% nickel.

Showing No. 18

This showing was discovered by Mr. Jerome in October 1971, in a mixture of conglomerate, argillite and greywacke near the south boundary of S.323356, near a basic dyke shown on the 1956 records. In November 1971 the outcrop was stripped of its shallow overburden and shallow "pops" blasted in the weathered surface outcrop for 75 feet E-W. Considerable shearing and fracturing filled by quartz and carbonates, is mineralized by chalcopyrite, pyrite and pyrrhotite. The degree of mineralization is described as varying from finely disseminated to massive blebs and fracture fillings of copper sulphides.

Immediately following completion of the blasting, heavy snow fell, prohibiting further examination and sampling. However, the author of this report examined the original surface discovery and can verify this is probably the strike extension of a mineralized structure striking for over 1/4 mile N-W of Showings Nos. 13, 14 and 14B.

Showing No. 19

In November 1971, Mr. Jerome discovered an outcrop in an altered quartzitic rock near the basic intrusive contact on S.323841, over 1/2 mile east of No.18. A grab sample from the outcrop mineralized by disseminated chalcopyrite and pyrite, assayed 0.88% copper. A 20-pound bulk sample, cut at random from about 8 feet of rock exposure, assayed 0.73% copper.

Other Discoveries

In September 1971, Mr. Jerome discovered two small outcrops near the middle of the west boundary of S.323448. The rock was greywacke and quartzitic argillite, mineralized with disseminated chalcopyrite and argillite. Grab samples broken from the outcrop assayed 0.23% and 0.06% copper.

PREVIOUS GEOPHYSICAL SURVEYS

In 1956, previous operators completed vertical loop, 1200 cycle, electromagnetic survey over what are now the 12 westerly claims of Jerome Explorations Limited. Numerous electrical conductors were traced for strike lengths of 1/2 to 3/4 mile, in most cases passing through or in proximity to the known sulphide mineral discoveries.

The 1956 surveys also included the cross-sectioning of the conductor traces by gravity meter surveys. It was found that seven conductors were found co-incident with higher than background gravity features.

The approximate locations, of the E.M. conductor traces relative to the known mineral occurrences, are shown on the accompanying map.

OBSERVATIONS & CONCLUSIONS

1. There is little doubt that at least seven of the E.M. conductors, traced in 1956, reflect metallic sulphide mineralization.
2. The coincidence of at least five of these conductor traces with copper, lead and zinc sulphide occurrences definitely warrants further and more extensive exploratory work; including additional geophysical surveys and core drilling.
3. The locations shown on the accompanying map are approximately correct, having been plotted by pace and compass from the Sturgeon River, which was plotted from aerial photographs by the Ontario Department of Lands and Forests, some of the old and new claim posts and a couple of pickets on Line 0+00 of the 1956 grid, on which weathering had not obliterated the chainage marks.

To obtain operably exact locations, however, it will be necessary to relocate them to a new, accurately run and chained line grid.

4. No magnetometer survey was included in previous geophysical surveys. The known presence of the magnetic ferrous sulphide pyrrhotite occasional magnetite will supply a valuable coincidence check on the mineralized shears indicated below the overburden. It will also readily locate the underlying contacts between the basic intrusives and more siliceous rocks.
5. The new line grid should be completed on the entire 24 claims now held by Jerome Explorations Limited. The spacing of the E-W grid lines should not exceed 200 feet apart. This line grid is

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planned relative to Line 0+00 of the old 1956 grid, so that future geophysical work can be correlated with that done in 1956. (See Base Map of claims, November 19, 1971, enclosed herewith).

6. Magnetometer and electromagnetic surveys must be run over the entire grid. Where the mineralization is known to be high in zinc sulphides, which is a poor conductor, the electrical survey should involve induced potential, or the more modern long-wire galvanic electromagnetic equipment. This applies particularly to the most westerly 8 claims of the property.
7. Provision should be made to strip and rock pit the known mineral occurrences, to assist comprehensive geological mapping.
8. At least 2,500 feet of preliminary core drilling will be required to immediately follow the geophysical surveys to spot-check the anomalies and correlate geological structures.
9. A further minimum of 10,000 feet of core drilling will be required for systematic exploratory cross-sectioning of conductor traces.
10. The spot-check sampling of Showings 14 and 14B in 1971 was handicapped by considerable weather leaching of the original exposure, but the number of assays showing up to 1.57% copper, 0.05 oz/ton gold, 1.01 oz/ton silver, give credence to Pemberton's sampling of the fresh complete exposures in 1956, which assayed from 0.44% to 3.54% copper and averaged 1.18% copper after cutting the possible erratic "high" to 1.00%.

It was also verified, by the 1971 discovery of Showing No.18, that the 1956 E-M conductor trace, striking N-W for 2,000 feet across S.323357, indicates a zone of sulphide mineralization across a width of at least 50 feet, as postulated by Pemberton in 1956.

11. There has been insufficient work done on the known mineral occurrences to establish possible economically mineable widths. However, the numerous occurrences of copper, zinc and lead sulphides, co-incident with the preliminary geophysical anomalies outlined in 1956, coupled with the favourable geological structures, make this property a better than average prospect for the discovery of these economically mineable minerals.

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RECOMMENDATIONS

The following exploratory program is recommended to start as early as possible in 1972.

1. Establish a locational line grid throughout the 24 claims. The Base Map of Claims, dated November 19, 1971, accompanies this report. The proposed line grid is shown to a scale of 200 feet to an inch, with the east-west grid lines, picketed at 100-foot intervals, crossing the base lines at 200-foot intervals. Line 0+00 of this proposed grid, has been tied in to the original Line 0+00 of the 1956 grid. It is important that this line be run first running due west from the old surviving 1956 picket 39+25E and accurately chained. This line will then be used as the starting reference for the base lines. This will result in the new grid approximately co-incident with the 1956 grid and will facilitate a co-incident check of new geophysical work with the 1956 indications.
2. Complete a magnetometer survey over the entire grid.
3. Complete an electromagnetic survey over the entire grid. It is possible that an induced potential or galvanic E-M method may also be necessary on account of the low conductive zinc sulphides known to be part of several of the mineralized zones.
4. Accurately map the known surface topographic and geologic features and known mineral occurrences.
5. Drill 10 core holes, totalling 3,000 lineal feet, to cross-section and sample the geophysical anomalies and known mineralized showings. The lengths of the holes, drilled at -45 to -60 degrees, will be mainly from 150 to 300 feet, with one or two holes of 500 to 600 feet in length.

The foregoing work schedule is the minimum required for a preliminary assessment of the property's economic mineral possibilities and will take about 3 months.

6. Contingent on the conditions encountered and results obtained, provision will be required to expand the exploratory program, with provision for additional field detail of geophysical data and at least 10,000 feet of additional core drilling.
7. To maintain economic continuity of field work, this second phase should commence immediately on completion of the drilling in recommendation 5, above and will be scheduled over the additional 6 to 9 months following.

ESTIMATE OF COST

Following is an estimate of the speculative capital required to carry out the recommended field work. To permit maximum economy of expenditure the work is scheduled in two consecutive phases.

PHASE I

Core Storage & Camp (Frame building, 24'x16'x8')	\$ 3,000.00
Locational Grid:	
Base Lines (precise survey)	
4.2 miles @ \$200/mile	\$ 840.00
Grid Lines (200' centres)	
42.3 miles @ \$100/mile	<u>4,230.00</u>
Total Locational Grid	5,070.00
Magnetometer Survey. 42.3 miles @ \$75/mile	3,173.00
E.M. & I.P. Surveys. 42.3 miles @ \$200/mile	8,460.00
Provision for detailed field mapping, stripping, etc.	5,000.00
Core Drilling, AXT(1-1/4" core)	
3,000 feet @ \$10/foot (including assays)	30,000.00
Contingency @ 15%	8,205.00
Supervision & Engineering (3 months)	<u>6,000.00</u>
<u>TOTAL ESTIMATE OF COST-PHASE I</u>	<u>\$68,908.00</u>

Depending on field conditions encountered and results obtained during Phase I, the following additional speculative capital will be required in the 6 to 7 months following the completion of Phase I.

PHASE II

Construct core storage capacity of 15,000 feet of core	3,000.00
Provision for additional more detailed geophysical surveys and mapping	3,000.00
Core Drilling, AXT(1-1/4" core)	
10,000 feet @ \$10/foot(including assays)	100,000.00
Contingency @ 10%	10,600.00
Supervision & Engineering	<u>14,000.00</u>
<u>TOTAL ESTIMATE OF COST-PHASE II</u>	<u>\$130,600.00</u>
<u>GRAND TOTAL - PHASE I AND PHASE II</u>	<u>\$199,508.00</u>

McNish Township Claims
Jerome Explorations Limited
ESTIMATE OF COST -continued

February 7th, 1972

The foregoing estimated speculative expenditure is well warranted on this property, provided it is efficiently budgeted concurrently contingent on conditions encountered and results obtained by the consecutive stages of the work schedule.

Respectfully submitted

A. S. BAYNE & COMPANY



A. S. Bayne, P.Eng.



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63-2954
"A"



REPORT on DUBLIN PROPERTY
- held by -
JEROME EXPLORATIONS LIMITED
Dublin & Battersby Townships
Westree Area
Sudbury Mining Division
Ontario Canada

- submitted -

February 7th, 1972

-by -

A. S. Bayne & Company
Consulting Engineers

A. S. Bayne, P.Eng. - Ontario

S U B J E C T I N D E X

Letter of Transmittal	(i)
Letter of Consent	ii)
Certificate	iii)



41P04SE0008 0013 MCNISH

SUMMARY

020C

Mining Claims Holdings, Titles	1
Location & Access	1
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MAP (See pocket in back)

Preliminary Geological Map - showing - Copper - Lead - Zinc - Silver Discoveries - on property of - Jerome Explorations Limited, Dublin Township, Sudbury Mining Division, Ontario, Canada, February 7th, 1972.

Scale: 10 chains = 1 inch, (detail inset 50 feet=1 inch).

February 7, 1972

Mr. D. F. Collingwood,
President,
Jerome Explorations Limited,
Suite 100,
12 Richmond Street, East,
TORONTO, Ontario, Canada.

Re: Dublin & Battersby Townships Property

Dear Sir:

In accordance with your instructions, we submit herewith our certified "Report on Dublin Property....." of even date.

For your convenience, kindly refer to the Index; also the Summary on (iv) of the preface.

Yours very truly,

A. S. BAYNE & COMPANY



A. S. Bayne, P.Eng.

ASB/ams
encl.

February 7th, 1972

Mr. Fred R. Marshall, Q.C.,
Suite 100,
12 Richmond Street, East,
TORONTO, Ontario, Canada.

Re: Consent as to "Report on Dublin Property held
by Jerome Explorations Limited....." February
7, 1972

Gentlemen:

Pursuant to the regulations of the pertinent Canadian Provincial Securities Acts, I hereby consent as follows:

1. To the reference to my name, in a Prospectus and/or Amendment to Prospectus which may be filed and published by Jerome Explorations Limited, as the author of the attached "Report on Dublin Property held by Jerome Explorations Limited, Dublin & Battersby Townships, Westree Area, Sudbury Mining Division, Ontario, Canada", dated February 7, 1972.
2. The inclusion in its entirety of the "Summary" of the said Report (see page (iv) of the preface thereof) in the said Prospectus and/or Amendment to Prospectus.
3. The placing on file, by Jerome Explorations Limited, of the said Summary and the said Report and its appendices and accompanying maps for examination of any person or persons wishing to read the said Summary and the said Report.

Please be advised that no part of the said Summary nor of the said Report, which is out of context with the said Summary or the said Report as a whole, may be reproduced for any purpose whatsoever, without the written permission of the undersigned.

Yours very truly,



A. S. Bayne, P.Eng.

ASB/ams
attch.

Report on Dublin Property,
Jerome Explorations Limited

February 7th, 1972

C E R T I F I C A T E

I, ARTHUR STEWART BAYNE, do hereby certify that:-

1. I am a Consulting Engineer, residing at 45 Strathallan Boulevard, Toronto, Canada, with offices at 80 Richmond Street West, Toronto, Ontario, Canada..
2. I am a Bachelor of Science in Mining & Metallurgical Engineering (Queen's University, Kingston, Canada, 1935).
3. I am a member, in good standing, of the Association of Professional Engineers of the Province of Ontario.
4. I have continuously practised my profession under the registered name and style of A. S. Bayne & Company, Consulting Engineers, since 1946.
5. This Certificate is part of the attached "Report on Dublin Property of Jerome Explorations Limited", Dublin and Battersby Townships, Westree Area, Sudbury Mining Division, Ontario, Canada, dated February 7th, 1972.
6. I have no interest, direct, indirect nor expected, in the properties or Securities of Jerome Explorations Limited.
7. This report is based on:-
 - (a) My personal field examination and reconnaissance of the property from September 2nd to 4th, 1971.
 - (b) Studies of the structural and economic geology of the Sudbury, Gogama and Westree mineral areas, from the reports and maps referred to in this report.
 - (c) My full cognizance of the facts.

SIGNED AT TORONTO, in the Judicial District of York, in the Province of Ontario, Canada, this 7th day of February, 1972.


A.S. Bayne.

February 7th, 1972

SUMMARY

Jerome Explorations Limited holds 32 contiguous, unpatented 40-acre claims in Dublin Township, straddling the new Sudbury-Timmins Highway 144, about 65 miles northwest of Sudbury. Titles to the claims are in good standing. There is ample fresh water on the property. A hydro-electric transmission line passes 20 miles east. Experienced labour and supply are readily available from the major mining areas of Sudbury and Timmins.

The recent completion of Highway 144 has provided access through the middle of the 30 mile wide corridor - between the Sudbury - Chapleau section of the C.P.R. and Capreol - Gogama section of the C.N.R. In 1970, Prospector A. E. (Bert) Jerome traced the S.W. strike extension, hitherto unmapped, of a wide band of Pre Cambrian volcanic and sedimentary rocks for 8 miles from Onaping Township across Dublin and Battersby Townships, previously assumed to be granite from the intermittent outcrops of this rock which has best withstood erosion.

A shallow road cut in the middle of Dublin Township exposed a sheared zone in these rocks across a 200 foot width, near the north shore of the N.W. arm of Muldrew Lake. A silicified shear at the south edge of this exposure was well mineralized by silver bearing sulphides of lead, zinc, copper and iron across a 9 foot and 3 foot width at the edge of the muskeg filled depression to the south. Samples assayed up to 1.71% copper, 2.20% lead, 1.90% zinc and 0.81 oz/ton silver.

Geochemical soil analyses indicated a zone mineralized by copper, lead and zinc across 200 feet of width underlying the overburden just south of the discovery outcrop.

Preliminary electromagnetic traverses, of the strike projection of the discovery outcrop, traced a conductive zone indicated to be metal-liferous minerals, lying just south of the line of strike of the discovery outcrop and extending for 2 miles S.W., underlying low ground between goasan (rusted) outcrops containing copper sulphide mineralization.

There are no mine workings, buildings or equipment on the property. No previous mining or exploration work has been done on the property, other than described in this report.

Preliminary exploratory work is recommended in two consecutive phases. Phase I, including geophysical surveys, is estimated to require speculative capital in the amount of \$ 10,674.00 over the first three months. Phase II, dependent on the findings during Phase I work, includes 3,000 feet of core drilling during the three months following completion of Phase I, is estimated to require an additional \$ 40,275.00.

- end of summary -

MINING CLAIMS, HOLDINGS, TITLES

Jerome Explorations Limited holds 32 contiguous unpatented mining claims, comprising approximately 1,280 acres, in the west central part of Dublin Township and the east part of Battersby Township, Sudbury Mining Division, District of Sudbury, Ontario, Canada.

The recorded claims numbers are: S.264021; S.264022; S.289926 to S. 289954 inclusive; 323362.

Titles to the claims are in good standing.

LOCATION & ACCESS

The property is about 2-3/4 miles long following a strike bearing S. 62° 18' W, of which 1/4 mile extends westerly into Battersby Township. It is from 1/2 mile to 1-1/4 miles wide from N. to S. The N.E. boundary is near the west end of Dublin Lake and it lies between Lower Lowater Lake to the N. and Muldrew Lake to the S., the latter lake occupying about 1/2 the area of claims S.264021 and S.264022.

Ready access is provided by the opening, in the past year, of the new paved Highway 144 from Sudbury to Timmins, which crosses middle of the E. 1/2 of the property. It is reached via Highway 544 driving 35 miles N.W. of Sudbury to Cartier, on the main line of the Canadian Pacific Railway, thence 30 miles N. to Dublin Township by the new Highway 144. Timmins lies 95 miles farther north.

The City of Sudbury is 241 miles N.W. of Metropolitan Toronto, by road or rail. In addition, Air Canada serves both Sudbury and Timmins by several "Viscount" flights daily.

POWER, WATER, LABOUR, SUPPLY

A 115-Kilovolt, hydro-electric transmission line passes 20 miles east of the property.

Ample fresh water is available in the lakes and streams on and near the property.

Experienced labour and all types of equipment and supplies are readily at hand, due to the proximity of the property, now connected by motor highway, to Canada's two major mining camps at Sudbury and Timmins.

GENERAL GEOLOGY

The topography of the area is typical of the Pre Cambrian peneplain - generally flat, the lakes lying from 1,300 to 1,350 feet above sea level, the relief seldom rising more than 50 to 200 feet, but

6

February 7th, 1972

locally rugged, sometimes with precipitous timber-covered ridges. The depressions, where not occupied by lakes and streams, are filled with glacial and alluvial gravel sand and clay of the Pleistocene era and recent vegetation-covered muskeg and swamp. Over 50 percent of the Dublin property lies in depressions lying at 1,300 to 1,350 foot elevations.

Lying in the 35-mile corridor between the Canadian Pacific and Canadian National Railways, access has only recently been facilitated in the past few years, by the building of Highway 144. Government geological mapping has to date, therefore, been limited to only superficial surveys, respectively projected N.W., W. and S. for 50 to 100 miles from the productive mining areas of Sudbury, Cobalt and Shiningtree.

From 1965 to 1967, the Ontario Department of Mines compiled the Westree Sheet, (Map P.300). This includes Dublin Township and an area 24 miles north, 3 miles south, 25 miles east and 12 miles west. Little field work has been done in the west 3/4 of the map area, which is almost entirely shown as "undifferentiated silicic intrusive rocks".

All the rocks underlying the area are of PreCambrian age. The oldest are the Keewatin Volcanics with interflow sedimentary rocks. These are mapped over bands from 1/4 to 1 mile wide, striking west and southwest, in Onaping, Shelley and Marshay Townships, adjoining Dublin Township to the east and northeast. The rocks consist of acid to basic (rhyolite to basalt) flows and tuffs, which are sometimes overlain by conglomerate, greywacke and slate of the Timiskaming sedimentary series. These are overlain by later Huronian rocks such as the Mississagi and Gowganda sedimentary rocks.

The older volcanics and sediments are intruded by igneous basic gabbro, diorite and later by acid granite, syenite and porphyry of Algonian age.

The youngest rocks are the Matachewan and Nipissing diabase, which cut all the older rocks in the form of sills and dykes.

All the rocks have been subjected to repeated folding, shearing and faulting prior to, during and following the successive igneous intrusive periods. These structures, in the types of rocks noted, are proven to be important factors in the emplacement and extent of the productive deposits of uranium, nickel, copper, lead, zinc, gold, silver and asbestos, in the Elliot Lake, Sudbury, Cobalt and Timmins mining areas encircling Dublin Township to the south, east and north.

HISTORY

This area, circumferated by the greatest mining camps of Ontario, is almost totally unexplored. Early prospecting, which extended N.W. of Sudbury along the Canadian Pacific and Canadian Nations' Railways, resulted in discoveries of significant copper - lead - zinc - silver deposits in Craig and Hess Townships, 18 miles south of Dublin Township and in Marshay Township, 9 miles to the northeast of the Dublin property.

These properties, discovered between 1886 and 1929, suffered from inadequate and sporadic activity caused by the low and erratic markets for lead and zinc in the 1930's to 1950's, so that only the Lake Geneva Mine in Hess Township was brought to production. During the demand created by World War II, 80,588 tons was milled, averaging 9.21% zinc, 3.34% lead and 22 oz/ton silver. Inadequate finances have prohibited further production, but ore reserves to 1,000 feet depth, are estimated at 170,000 tons grading from 6% to 8% combined lead and zinc.

In the late 1930's Mr. A. E. (Bert) Jerome, prospected the Horwood Lake area, paralleling and 20 to 30 miles west of the C.N. Railway from Tionaga to Gogama, making several of the most important gold discoveries in the area. His gold discovery at Opeepeesway Lake, in Osway Township, 40 miles N.W. of the Dublin property, was taken over by Mining Corporation of Canada Ltd. and during the middle 1940's produced over \$2 millions in gold and silver. Due to wartime restrictions on supplies and labour, production was suspended. Following two years of development of new ore, the mill was lost by fire, and the property, now owned by Noranda Mines Limited, which acquired Mining Corporation of Canada, awaits a change in the relation of gold to the political economy.

Since the early 1950's a major contribution has been made, to the discovery and development of large productive deposits of copper, nickel, zinc, lead, iron and asbestos, by the application of modern geophysical prospecting on a regional scale.

By the late 1950's the Dominion Gulf Company had completed aeromagnetic surveys over large areas of northern Ontario and Quebec, and the Geological Survey of Canada in co-operation with the Geological Divisions of the Provincial Governments, had taken over these activities in the public interest. Extensive aerial magnetometer surveys, including the highly productive mineral areas of the Kirkland - Larder Lake areas, 85 miles east of Timmins and Sudbury, through and including the Horwood Lake area and south westward through the Chapleau area for over 100 miles west of Timmins and Sudbury.

February 7th, 1972

By 1962, geologists of the Ontario Department of Mines had completed studies and consolidated regional compilations of the wealth of geological, geophysical and mineralogical data accumulated from the early 1900's to date in the Kirkland - Larder Lake and Porcupine (Timmins) mining areas. In 1963, Map 2046, (Timmins - Kirkland Lake Sheet, Geological Compilation Series), was published. This extends south and west to Chester Township, 24 miles north and 6 miles west of Dublin Township.

In 1963, expansion of production by Kam-Kotia Mines Limited and the discovery of two more copper-zinc producers 12 miles west of Timmins, was accompanied by the discovery of the great copper-zinc-silver orebody by Texas Gulf Sulphur Incorporated, 14 miles north of Timmins, a direct result of geophysical surveys followed by drilling. A similar exploration effort resulted in the discovery of a major asbestos producer by Canadian Johns-Manville, now treating 5,000 tons of ore daily, in Reeves Township, in the Horwood Lake area.

Since 1963, geological compilation has apparently been accelerated by the Ontario Department of Mines, and in 1966, Map 2046 was extended for 93 miles westward to 28 miles west of Chapleau. This has been published as Map 2116 (Chapleau - Foleyet Sheet, Geological Compilation Series). In 1967 Map P. 300, (Westree Sheet), covering the area south of Westree and including Dublin Township, was published.

In 1970-71, further compilations, under a project called "Operation Chapleau", were completed. The results are recently published in preliminary geological maps as follows: Map P.672 (Missinaibi Lake Sheet); Map P.673 (Horwood Lake Sheet); Map P. 674 (Chapleau Sheet); Map P.675 (Opeepeesway - Rocky Island Lake Sheet).

The areas mapped, like the rest of the PreCambrian Shield, are mostly covered by lake, stream and swamp deposits and glacial clay, sand and gravel.

The lithology shown is therefore mostly shown as igneous granitic rock and diabase, these types being most resistant to erosion and therefore most obvious on intermittent (and often widely spaced) outcrops exposed on the higher topographic relief. In the few areas where prospectors and miners have stripped and drilled, it has invariably been shown that the overburdened areas are underlain by the important mineralized volcanic and sedimentary rocks.

The recent publications are of value in projecting and correlating, on a regional basis, the known lithology and structures relative to the aeromagnetic and topographic data, used to a great extent in the government maps.

Report on Dublin Property,
Jerome Explorations Limited
History - continued

February 7th, 1972

In 1970, Prospector Bert Jerome, projecting a S.W. strike of volcanic rocks in Onaping, Shelley and Marshay Townships, examined rock cuts and traversed the area several miles east and west of the new Highway 144.

It was found that a road cut near the N.W. extension of Muldrew Lake exposed a zone of Keewatin sedimentary tuff, mineralized by iron, copper, lead and zinc sulphides. Outcrops were sparse, but the mineralized shear, which is exposed for over 200 feet wide just south of a granitic intrusive contact, was traced by intermittent outcrops for a mile N.E. and over 1-1/2 miles S.W. Preliminary traverses using a Crone "Radem" electromagnetic unit indicated conductive mineralization beneath the overburden lying just south (down dip) of the outcrops, along the S.W. strike.

There are no buildings, equipment, surface or underground mine workings on the property. No field evidence or record has been found of any mining or exploratory work on the property, other than that described herein.

STRUCTURAL & ECONOMIC GEOLOGY

Referring to Map P.300 (Westree Sheet), a well defined linear topographic depression follows the elongation of Onaping Lake, striking N. 10° W through Onaping Township, about 7 miles east of the Dublin property. This lineament is established as reflecting a geological fault by its strike displacement (over 1/4 mile) of some Keewatin volcanic flows in Onaping Township.

Several regional lineaments cross the map area on this approximate northerly and also on a more westerly bearing. There are also numerous lineaments bearing northeasterly in which the strike continuity is interrupted and sometimes displaced by the longer N.W. lineaments. Further detailed mapping will probably prove most these lineaments reflect successive regional faulting, which has been shown to be importantly related to the successive emplacement of economic minerals in the PreCambrian rocks.

A strong lineament follows the northern elongation of Muldrew Lake and Lowater Creek where it crosses the Dublin Property. Preliminary examination of the N.E. - S.W. striking mineralized shear in the volcanics, on Claim S.264022, shows sufficient strike displacement to establish faulting.

In Onaping Township, bands of Keewatin volcanic and sedimentary rocks have been mapped around the shores of Arrow Bay, East Bay, and Muldrew Bay of Onaping Lake. These strike N.E. - S.W. and dip

Report on Dublin Property,
Home Explorations Limited
Structural & Economic Geology - continued

February 7th, 1972

steeply south and have been mapped across widths of 1/4 mile to 2 miles between the granite contacts. In the S.W. corner of Marshay Township and S.E. corner of Shelley Township, important copper, lead and zinc sulphide mineralization was established by drilling in 1928 and 1929. From 1952 to 1958, geophysical work and limited drilling, by various explorers, has indicated a zone from 2 to 18 feet wide, at least 1-1/4 miles long. Drilling indicated two parallel zones over a 550 foot length. One zone averaged 5.02% zinc, 1.91% lead, 0.31 oz/ton silver across 6.2 feet wide. The other averaged 5.92% zinc, 1.51% copper, 1.76% lead, 0.67 oz/ton silver across 10 feet.

An aeromagnetic map, published by the Geological Survey of Canada (Map 1526G) covers Dublin Township and an area 9 miles east, 14 miles west, 7 miles north and 4 miles south. The magnetic anomalies indicate considerable areas are underlain by volcanic and sedimentary rocks favourable to economic mineral emplacement.

The mineral discovery on the Dublin Property is in the side of a 5 foot deep rock cut forming the west ditch of Highway 144, about 150 feet east of the N.W. claim post of S.264022. The soil and tree covered outcrop is flat and elevated about 5 feet higher than the road over an area about 200 feet long N.-S. by 150 feet wide between the road and the claim post, descending into low-lying muskeg and swamp to the north, west and south. The north side of the outcrop is Algoman granitic intrusive rock contacting silicified volcanic rock which appears to correspond to the Keewatin rhyolite to basalt sedimentary tuffs described by W.H. Collins, (Memoir 95, Onaping Map Area, Geol. Surv. Can., 1917), mapped in Hodgett Township 20 miles northeast and since traced farther along a southwest strike by intermittent outcrops through Marshay, Shelley and Onaping Township.

From the granite contact for about 175 feet south the rock is silicified with some carbonate and scattered disseminated pyrite and chalcopyrite mineralization. It is fairly massive but shearing, mainly conformable with the flow and/or sedimentary banding, is visible on a magnetic strike bearing of S.70°W. and dipping 60° to 70° S.E. The south 30 feet of the outcrop, near the edge of the muskeg leading into the north end of Muldrew Lake, 300 feet south, is more intensely sheared and cross-fractured, with increased carbonates and chlorite and sericite alteration.

Two intermittently exposed areas, across respective widths of 9 and 3 feet, are well mineralized by sulphides of lead (galena), zinc (sphalerite) and copper (chalcopyrite).

Report on Dublin Property,
Jerome Explorations Limited
Structural & Economic Geology - continued

February 7th, 1972

The road cut into the outcrop is shallow and in the surface weathered zone, but a selected grab sample assayed 1.71% copper, 2.05% lead, 0.85% zinc, 0.30 oz/ton silver. Chip samples across 6 feet of the exposure assayed up to 2.20% lead, 1.90% zinc, 0.81 oz/ton silver, with low copper values.

About 130 feet east of the road is a diversion ditch for Lowater Creek, running N.-S. The area between is covered to over 10 feet depth by sand and clay.

A series of soil samples were dug from the bottom clay of the west bank for geochemical analyses of copper, lead and zinc. These samples were spaced from 25 to 50 feet apart crossing the strike projection of the discovery outcrop for 225 feet north and 625 feet south. These samples were still within the "leached" soil zone, as we were not equipped with a drill at time of examination; therefore the metals content was low. However, differences in the copper and lead content were high enough to show the extension of the mineralized zone with the highest lead content obtained across 50 feet centered on the N.E. projection of the discovery outcrop and the highest copper content across a 200 foot width, the S.W. projection of which underlies the low-lying muskeg covered area adjoining south of the discovery.

N.-S. traverses, along a line just west of the road and along another line 200 feet east, were made with readings at 100 foot intervals by a Crone "Radem" electromagnetic unit. Definite "crossovers" were recorded on a line parallel to the S.W. line of strike and 180 feet south of the discovery outcrop. Another traverse over 1/2 mile west recorded similar "crossovers" on the projected S.W. line of strike connecting the discovery outcrop and a depression between some gossan (rusty weathering) outcrops near a small lake on S.289944, 2 miles S.W. of the discovery outcrop.

The gossan outcrops were too weathered to permit sampling, but were seen to retain some copper sulphides as well as pyrite.

To the east of the diversion ditch on claim S.289953, is a heavily wooded area rising 50 to 75 feet above the diversion ditch. Precipitous faces of rock outcrops 100 feet east of the ditch indicate the linear depression occupied by the road and ditch reflects a geological fault structure.

The rocks vary from the silicified tuffaceous rocks similar to those on the discovery outcrops to narrowly banded greenish rhyolitic rock with interflow sedimentary bands of fine grained hornblende andesite or basalt. Where the mafic minerals predominate the rock has the appearance and sometimes the cleavage of a dense slate. In several outcrops small fracture fillings and disseminations of copper sulphides frequently occur.

February 7th, 1972

In the west part of S.289953, the strikes and dips are similar to those on the discovery outcrop. Toward the S.E. corner of the claim, along the edge of the topographic depression leading into the north end of Muldrew Lake, there are several sharp changes in strike, on outcrops 100 to 200 feet apart, from S.W. to N.W. and E.W. Dips are also steeper, from 80° to vertical.

Aeromagnetic Map 1526G. shows the highest magnetic anomaly on the map area (3,700 gammas), over the N.E. part of the Dublin Property. This may be partly due to the concentration of magnetic minerals as it is not over an area of particularly high topographic relief. It also shows conformity with the main N.E. - S.W. strike of the mineralized discoveries over one mile to the S.W.

OBSERVATIONS & CONCLUSIONS

1. The copper-lead-zinc-silver outcrop on S.264022 is an important discovery. Although the assays of samples limited by the small exposure are marginal for the width accessible, they are a very good indication of possible larger economic mineral concentrations within a wide belt of favourable volcanic and sedimentary rocks previously not known to underlay Dublin and Battersby Townships.
2. Preliminary prospecting to date has shown this volcanic-sedimentary belt to extend southwestward from Onaping Township for at least 8 miles, crossing the Dublin property throughout its 2-3/4 mile length across a width of 1/4 to 3/4 mile.
3. The mineralized zone is indicated by preliminary examination of the surface discoveries, geochemical soil analysis and electromagnetic reconnaissance, to be up to 200 feet wide and to extend for at least 2 miles across the property.
4. Due to the large area covered by overburden, the most efficient exploration can be carried out by ground geophysics supplemented by core drilling.

February 7th, 1972

RECOMMENDATIONS

The following exploratory work is recommended over a 5 month period, to start at the earliest possible date:-

1. Establish a winterized camp on the property, consisting of a wood-frame, plywood-covered building, 16' x 24' x 8'.
2. Establish a locational line grid throughout the property area. The baseline should run from the S.W. corner of S.289949 on a magnetic bearing $N.73^{\circ} E.$ to the east property boundary at or near the N.E. corner of S.289939, a distance of 3.7 miles. Grid lines will cross the base line at right angles at 400 foot maximum intervals and extend to the north and south property limits, with pickets at chained intervals of 100 feet. This will require 27 lineal miles of grid lines. Following the cutting of the grid, the property boundaries should be chained between the ends of the grid lines. These tie lines will comprise 8.5 lineal miles.
3. Complete a ground magnetometer and electromagnetic survey over the entire grid, with readings at the 100 foot picket stations.
4. Map the geology, structure and mineralization of rock outcrops relative to the grid lines.
5. Provide at least 3,000 feet of core drilling to test the known mineralized zones and anomalous areas indicated by the geophysical surveys.

ESTIMATE OF COST

For maximum economy, the recommended work is scheduled in two consecutive phases. Following is the estimated speculative capital required.

PHASE I.

Locational Grid:

39.2 miles @ \$75./mile \$ 2,940.00

Magnetometer & Electromagnetic Surveys:

27.0 miles @\$200./mile \$ 5,400.00

Contingency @ 10% \$ 834.00

Engineering, supervision & general expense(3 months)\$ 1,500.00

TOTAL ESTIMATE OF COST - PHASE I \$ 10,674.00

Depending on field conditions encountered and results obtained during the Phase I work, the following additional speculative capital will be required in the 3 months following completion of Phase I.

PHASE II.

Provision for geological mapping \$ 2,000.00

Preliminary Core Drilling (AXT, 1-1/4") core:
3,000 feet @ \$8./foot \$ 24,000.00

Camp and core storage provision \$ 2,500.00

Contingency @ 15% \$ 4,275.00

Engineering, supervision & general expense \$ 7,500.00

TOTAL ESTIMATE OF COST, PHASE II \$ 40,275.00

TOTAL ESTIMATE OF COST, PHASE I & PHASE II \$ 50,949.00

The foregoing estimated expenditure is well warranted, provided it is budgeted in accordance and concurrently with field conditions encountered and results obtained by the successive stages of the work schedule.

Respectfully submitted,

A. S. BAYNE & COMPANY

A. S. Bayne, P.Eng.



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JEROME EXPLORATIONS LIMITED

Final Prospectus

Cross Reference Sheet



W.K.
63-2954

Page # 258

Item 1.

Distribution Spread

See cover page - paragraphs 2, and 3, and page 5, paragraphs 5, 6 and 7.

Item 2.

Plan of Distribution

See cover page - paragraphs 2 and 3, and page 5, paragraphs 5, 6 and 7.

Item 3.

Use of Proceeds

See page 6 - paragraph 3.

Item 4.

Sales otherwise than for cash

There were no sales otherwise than for cash.

Item 5.

Share and Loan Capital Structure

See page 4 - paragraphs 6, 7 and 8.

Item 6

Name and Incorporation of Issuer

See page 1 - paragraph 1.

Item 7.

**Description of Business and
Property of Issuer**

**See cover page - paragraph 5, and
page 1, 2, 3, and first half of page 4.**

Item 8.

**Incorporation within one year,
Preliminary Expenses**

**See cover page - paragraph 4 and
page 7, last paragraph.**

Item 9.

Promoters

See page 6 - last paragraph

Item 10.

Pending Legal Proceedings

See page 8 - paragraph 4.

Item 11.

Issuance of Shares

See page 1 - paragraphs 3, 4 and 5

Item 12.

Issuance of Obligations

Not applicable.

Item 13.

Issuance of other Securities

Not applicable.

Item 14.

Dividend Record

See page 5 - paragraph 3.

Item 15.

Directors and Officers

See page 7 - first paragraph

Item 16.

Remuneration of Directors and Senior Officers

See page 7 - paragraph 2.

Item 17.

Options to Purchase Securities

See page 7 - paragraph 2.

Item 18.

Escrowed Shares

See page 4 - last paragraph.

Item 19.

Principal Shareholders

See page 6 - paragraph 5.

Item 20.

Prior Sales

There were no prior sales.

Item 21.

Interest of Management and others in Material Transactions

See page 9 - paragraph 4

Item 22.

Auditors, Transfer Agents and Registrars

See page 5 - paragraphs 4 and 5.

Item 23.

Material Contracts

See page 8 - bottom of page, and page 9, at top of page.

Item 24.

Other Material Facts

See page 9 - last paragraph

J E R O M E E X P L O R A T I O N S L I M I T E D

(Incorporated under the Laws of the Province of Ontario)

Head Office: Suite 100, 12 Richmond Street East, Toronto, Ontario

Registrar and Transfer Agent:

The Sterling Trusts Corporation,
372 Bay Street, Toronto, Ontario

Agent:

J. P. Cannon & Co. Limited,
372 Bay Street, Toronto, Ontario

NEW ISSUE:

The Company is offering hereunder up to 600,000 treasury shares. These shares will be offered by the Company to the public at the market price through J. P. Cannon & Co. Limited, 372 Bay Street, Toronto, Ontario, acting as Agent for the Company on a best efforts basis, and the Company may pay commissions not exceeding 2¢ per share with a minimum net return to the Company of not less than 25¢ per share. (See heading PLAN OF DISTRIBUTION).

The proceeds received by the Company from the sale hereunder will be held in trust by The Sterling Trusts Corporation, 372 Bay Street, Toronto, Ontario, the Company's Registrar and Transfer Agent until a minimum of \$100,000.00 net to the Company has been received or for a period of 90 days, whichever occurs first. In the event of failure to receive \$100,000.00, all monies received on behalf of the Company shall be returned to the subscribers.

The net proceeds to the Company will be reduced by the costs of this issue including the incorporation and organization expenses of Company estimated at \$6,000.00.

PURPOSE OF ISSUE:

The purpose of this issue is to provide the Company with sufficient funds to defray its ordinary operating expenses and the costs of carrying out the exploration and development program recommended by its consulting engineer. (See headings HISTORY AND BUSINESS and USE OF PROCEEDS).

THERE IS NO MARKET FOR THE SHARES OF THE COMPANY.

THESE SHARES ARE SPECULATIVE.

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

THE DATE OF THIS PROSPECTUS IS MAY 29th, 1972.



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HISTORY AND BUSINESS

Jerome Explorations Limited (hereinafter called the "Company") was incorporated pursuant to the business Corporation Act, 1970 of the Province of Ontario, by articles of Incorporation dated December 23, 1971. The head office of the Company is located at Suite 100, 12 Richmond Street East, Toronto; Ontario.

The Company was incorporated for the purpose of acquiring, exploring and developing mining properties.

PROPERTIES

Acquisition of Properties

By agreements dated the 14th February, 1972 and 25th May, 1972 between the Company and Donmar Explorations Limited, 47 Benway Drive, Rexdale, Ontario as Vendor, the Company acquired from the said Vendor a total of 40 unpatented mining claims in Battersby, Dublin and McNish Townships in the Sudbury Mining District of Ontario. (See headings: Dublin Group and McNish Group)

The consideration paid by the Company for these claims was 650,000 fully paid and non-assessable shares of the Company, 10% of which shares are free and 90% escrowed. (See heading: ESCROWED SHARES for particulars of escrow). The Vendor's shares were allotted by the Directors at an arbitrary price of 10¢ per share. This price per share does not necessarily bear any relation to the actual worth of the properties or the costs to the Vendor. The Vendor's cost of acquiring, prospecting, staking and a limited amount of geophysical work was approximately \$12,500.00

The interest of the said Vendor in the Vendor's consideration is as follows:

	<u>% Interest</u>	<u>Represented by</u>
Donmar Explorations Limited, 47 Benway Drive, Rexdale, Ontario	100%	585,000 escrowed shares 65,000 free shares

The only persons having a greater than 5% interest in Donmar Explorations Limited are Douglas Ferguson Collingwood, 47 Benway Drive, Rexdale, Ontario, Albert Edward Jerome, Senior, Hanmer, Ontario, Eva Lynn Snelgrove, 3434 Eglinton Ave. E., Scarborough, Ontario.

To the knowledge of the signatories hereto, no party other than the aforesaid are entitled to receive a greater than 5% interest in the Vendor's consideration aforesaid.

By agreements dated the 14th February, 1972 and 25th May, 1972 between the Company and Albert Edward Jerome, Senior, of Hanmer, Ontario, as Vendor, the Company acquired from the said Vendor a total of 16 unpatented mining claims in McNish Township in the Sudbury Mining District of Ontario. (See heading: McNish Group) for \$10,000.00 cash payable as follows: \$1,000.00 when the Company has received minimum requirement of \$100,000.00 and the balance within six months thereafter.

The interest of the said Vendor in the Vendor's consideration is as follows:

	<u>% Interest</u>	<u>Represented by</u>
Albert Edward Jerome Sr., Hanmer, Ontario	100%	\$10,000.00

The said Vendor prospected the area in the vicinity of the claims and as a result caused these claims to be staked, subsequently, at an approximate cost of \$3,800.00 caused trenching, blasting and sampling to be performed.

Albert Edward Jerome, Senior, Albert Edward Jerome, Junior, and Reginald J. Charron hold the claims in trust for the Company and they have executed Declarations of trust to that effect.

Dublin and Battersby Group

This property consists of 32 contiguous unpatented mining claims, comprising approximately 1,280 acres in the west central part of Dublin Township and the east part of Battersby Township, Sudbury Mining District of Ontario. The recorded claim numbers are S.289926 to S.289954 inclusive and S.323362, S.264021 and S.264022.

Access to the property is by road. New paved Highway 144 from Sudbury to Timmins crosses the middle of the East half of the property. It is reached via Highway 544 driving 25 miles north-west of Sudbury to Cartier, on the main line of the Canadian Pacific Railway, thence 30 miles north to Dublin Township by the new Highway 144. Timmins is 95 miles further north.

The rocks underlying the area are of Pre Cambrian Age and have been subjected to repeated folding, shearing and faulting prior to, during, and following the successive igneous intrusive periods. These structures, in the types of rocks noted, are proven to be important factors in the emplacement and extent of the productive deposits of uranium, nickel, copper, lead, zinc, gold, silver and asbestos, in the Elliot Lake, Sudbury, Cobalt and Timmins mining areas encircling Dublin Township to the south, east and north.

The recent completion of Highway 144 has provided access through the middle of the 30 mile wide corridor - between the Sudbury - Capreol Section of the C.P.R. and Capreol-Gogama section of the C.N.R. In 1970, Prospector A. E. (Bert) Jerome traced the S.W. strike extension, hitherto unmapped, of a wide band of Pre Cambrian volcanic and sedimentary rocks for 8 miles from Onaping Township across Dublin and Battersby Townships, previously assumed to be granite from the intermittent outcrops of this rock which has best withstood erosion.

A shallow road cut in the middle of Dublin Township exposed a sheared zone in these rocks across a 200 foot width, near the north shore of the N.W. arm of Muldrew Lake. A silicified shear at the south edge of this exposure was well mineralized by silver bearing sulphides of lead, zinc, copper and iron across a 9 foot and 3 foot width at the edge of the muskey filled depression to the South. Samples assayed up to 1.71% copper, 2.20% lead, 1.90% zinc and 0.81 oz/ton silver.

Geochemical soil analyses indicated a zone mineralized by copper, lead and zinc across 200 feet of width underlying the overburden just south of the discovery outcrop.

Preliminary electromagnetic traverses, of the strike projection of the discovery outcrop, traced a conductive zone indicated to be metalliferous minerals, lying just south of the line of strike of the discovery outcrop and extending for 2 miles S.W., underlying low ground between gossan (rusted) outcrops containing copper sulphide mineralization.

Mr. Bayne, The Consulting Engineer, recommends preliminary exploratory work in two consecutive phases. Phase I, including geophysical surveys, is estimated to require speculative capital in the amount of \$10,674.00 over the first three months. Phase II, dependent on the findings during Phase I work, includes 3,000 feet of core drilling during the three months following completion of Phase I, is estimated to require an additional \$40,275.00.

Reference is made to the report of A.S. Bayne, P. Eng., dated the 7th day of February 1972, which is available for inspection during business hours at the offices of the Ontario Securities Commission, 555 Yonge Street, Toronto, Ontario.

McNish Group

This property consists of 24 contiguous unpatented mining claims, comprising approximately 960 acres in the north-west part of McNish Township, Sudbury Mining District of Ontario. The recorded claim numbers are: S.323353 to S.323358 inclusive; S.323446 to S.323455 inclusive; S.323840 to S.323847 inclusive.

Access to the property, which is 35 miles northeasterly of the City of Sudbury and 10 miles north of the North Bay - Capreol Division of the Canadian National Railway, is by road No. 805 which leads north from Glen Afton on the C.N.R.; 5 miles west of River Valley.

Previous work on these 24 claims consisted of sporadic stripping and rock pitting in 1934-35, 1938-39 and 1944. In 1956, Palston Mining and Development Company Limited was incorporated by a New York group. During the year, 8 mineralized showings were partially opened up on these claims and an electromagnetic and gravity survey was partially completed. Preparations were completed for an extensive drilling program in 1957, but a concurrent drop in base metals prices and general tightening of money markets resulted in permanent inactivity of the company and the claims subsequently lapsed. In September, 1971 A. E. Jerome discovered copper sulphides on the west bank of the Sturgeon River and staked the area. Further prospecting was carried out through October and November 1971, with the assistance of Ontario Department of Mines records of the 1956 work, most of the old showings were located and three new discoveries of copper sulphides were made.

Geological mapping of the area and the claims to date has been almost superficially general. The rock outcrops are covered by overburden over most the property, but those observable on the high elevations show pre-Cambrian sedimentary conglomerate, quartzite, argillite and silicified greywacke which would be an older volcanic rock. All these rock types folded and sheared and are variously found to be mineralized by sulphides of copper, zinc, lead and nickel, the first three carrying silver. A total of 11 mineral showings were located over a wide area of the property in 1971. Check samples assayed from up to 1.00% copper, 0.55 oz/ton silver on one

showing, across an apparent width of 20 feet and a possible width, indicated by the structure, of over 50 feet. None of the showings are sufficiently exposed to reveal width of mineralization, but typical grab samples from the old dump at one showing assayed 0.45% copper, 1.60% lead, 7.5% zinc. Similar samples from other showings assayed in the areas of 0.30%, 0.70% and 0.88% copper. It is important to note that 7 of the 11 showings located and discovered in 1971 are co-incident to definite conductor traces indicated by the 1956 geophysical surveys.

There are no buildings on the property other than an old cabin in the south-central part of the claims. There is no equipment on the property and no mine workings other than the pits and trenches.

Mr. Bayne, the Consulting Engineer, recommends a program including geophysical surveys and geological mapping and core drilling in two consecutive phases.

The estimated cost of the first phase is \$68,908.00 Contingent on the results obtained in Phase 1, the estimated cost of Phase 2 is \$130,000.00.

Reference is made to the report of A.S. Bayne, P. Eng., dated the 7th day of February 1972, which is available for inspection during business hours at the offices of the Ontario Securities Commission, 555 Yonge Street, Toronto, Ontario.

CAPITALIZATION

The Company has one class of stock authorized, namely 3,000,000 shares without par value. Of these, there are at present issued 650,005 shares fully paid and non-assessable. All shares carry full voting rights of one vote for each share and rank equally as to dividends and participation in assets. There are no conversion rights, special liquidation rights, pre-emptive rights, or subscription rights. The shares offered hereunder when issued and sold as described herein will be issued as fully paid and non-assessable.

<u>Security</u>	<u>Authorized</u>	<u>Outstanding as at Date of Balance Sheet</u>	<u>Amount Outstanding if all Shares Offered are Sold</u>
Common with- out par value	3,000,000	650,005 \$65,005.00	1,250,005 \$215,005.00 *

* This figure reflects the sale of 600,000 shares at a minimum to the Company of 25¢ per share.

ESCROWED SHARES

A Certificate representing 585,000 shares of the capital stock of the Company is held by The Sterling Trusts Corporation in escrow subject to release on the prior written consents of the Directors of the Company and the Ontario Securities Commission and/or any other similar regulatory body of any jurisdiction in which the shares of the Company may be qualified for sale to the public, and subject to transfer, hypothecation, assignment or other alienation within the escrow only on the prior written consent of the Ontario Securities Commission.

The following are the present holders of the escrowed shares:

<u>Name and address</u>	<u>Number of shares held in escrow</u>	<u>Percentage of class</u> *
Donmar Explorations Limited 47 Benway Drive, Rexdale, Ontario	585,000	47%

Designation of class:
Common.

* Calculated on the basis of there being 1,250,005 shares issued and outstanding following the sale of 600,000 offered hereunder.

DIVIDENDS

No dividends have been paid by the Company to date.

AUDITORS

The auditors of the Company are Glendinning, Jarrett, Gould & Co., Royal Royal Trust Tower, P. O. Box 11, Toronto Dominion Centre, Toronto 1, Ontario.

REGISTRAR AND TRANSFER AGENT

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

PLAN OF DISTRIBUTION

The Company will offer up to 600,000 treasury shares to the public at the market price through J. P. Cannon & Co., Limited, 372 Bay Street, Toronto, Ontario, acting as Agent for the Company on a best efforts basis, with a minimum return to the treasury of not less than 25¢ per share.

The gross proceeds from the public by the Company from the sale of shares hereunder will be held in trust by the Company's Registrar and Transfer Agent, The Sterling Trusts Corporation, 372 Bay Street, Toronto, until a minimum of \$100,000.00 net has been received, or for a period of 90 days whichever occurs first.

The Company has directed its Trustee to retain all moneys received from the sale of its stock in a trust account, the proceeds to be returned to the subscribers in the event of failure to reach the minimum amount of \$100,000.00 net to the Company.

USE OF PROCEEDS

The minimum amount to be received by the Company from the sale of securities offered will be \$100,000.00, which monies will be used as follows:

- (1) To pay the preliminary expenses including legal and audit fees, incorporation costs and costs of filing this prospectus estimated at \$6,000.00.
- (2) To make payments on the McNish group of claims; \$10,000.00
- (3) To carry out the initially recommended program on the Dublin group of claims; \$10,674.00
- (4) To carry out Phase 1 of the recommended program on the McNish group of claims; \$68,908.00.

If all of the 600,000 shares offered hereunder are sold, the Company will receive a minimum of an additional \$50,000.00 and may then pursue further exploration of the Company's properties, if warranted. Excess monies will form part of the working capital of the Company to be used for general operating expenses.

No monies will be expended on the acquisition of any new properties or the exploration or development of them without an amendment to this Prospectus being accepted for filing if the securities of the Company are then in the course of distribution to the public.

PRINCIPAL HOLDERS OF SECURITIES

<u>Name and Address</u>	<u>Designation of Class</u>	<u>Type of Ownership</u>	<u>Number of Shares Owned</u>	<u>Percentage of Class</u>
Donmar Explorations Ltd., 47 Benway Drive, Pexdale, Ontario.	Common	Record and Beneficial	650,000	99%

* based on an issued capital of 650,005 shares and before the public participation.

PROMOTER

The aforesaid Donmar Explorations Limited was instrumental in causing the Company to be incorporated and to acquire the mining properties herein referred to and accordingly can be considered to be the promoter of the Company.

MANAGEMENT

The following are the particulars of the names, addresses and occupations for the past 5 years of the directors and/or officers of the Company:

President and Director:	Douglas Ferguson Collingwood, 47 Benway Drive, Rexdale, Ontario Project Engineer, De Havilland Aircraft; President of Donmar Explorations Limited
Vice-President and Director	Albert Edward Jerome Sr., Hanmer, Ontario, self employed as a Prospector
Secretary Treasurer and Director	Alexander James Bonathan, 27 Sherwood Avenue, Toronto, Ontario Accountant and Mining Executive; Director Lustre Yukon Mines Limited.
Director	William Wilson Frith, 23 Hucknall Road, Downsview, Ontario Engineering Administrator-De Havilland Aircraft; Director and Secretary- Treasurer of Donmar Explorations Limited.
Director	Richard James Wyatt, 105 Wellington Street, Apartment 5, Whitby, Ontario. Chemical Engineer, Area Representative with Drew Chemicals; Director of Donmar Explorations Limited.
Director	John Patrick Jewell, 82 Pine Crescent, Toronto Ontario. Self employed as a Mining Geologist.

REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

No fees have been paid to directors or officers since the incorporation of the Company. During the current financial year directors will be paid the sum of \$25.00 for each meeting attended. Stock options have been granted to the officers and directors for 100,000 shares at 25¢ per share: 40,000 shares to Douglas Ferguson Collingwood, 20,000 shares to Albert Edward Jerome, Sr., 10,000 shares to William Wilson Frith, 10,000 shares to Richard James Wyatt, 10,000 shares to Alexander James Bonathan and 10,000 shares to John Patrick Jewell. These options are open until April 30, 1974.

It is estimated that the Company will spend \$300.00 per month to cover head office rental and routine accounting and secretarial services.

Preliminary administrative expenses of the Company including legal and audit fees, costs of incorporation and costs of printing this prospectus are estimated at \$6,000.00, none of which has been paid to date. Future administrative expenses for the forthcoming year are estimated at \$5,000.00.

PURCHASER'S STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

The Securities Act, 1970, contains (Sections 64 and 65) certain provisions enabling a purchaser of securities offered in the course of primary distribution to rescind the contract of purchase:

- (a) While the purchaser is still the owner of securities if the prospectus and any amended prospectus, as of the date of receipt by the purchaser, contains an untrue statement of a material fact or omits to state a material fact in order to make any statement contained therein not misleading, but only if action is commenced within 90 days from the last to occur of the receipt of the prospectus or amended prospectus or the contract of purchase; and
- (b) If the person or company from whom the securities were purchased is notified in writing or by telegraph of the purchaser's intent to rescind not later than midnight of the second day, exclusive of Saturdays, Sundays and holidays, after receipt by the purchaser of the prospectus or amended prospectus. A prospectus or amended prospectus sent by prepaid mail is deemed conclusively to be received in the ordinary course of mail. The receipt thereof by a person or company acting as agent or who thereafter commences to act as agent of the purchaser shall be receipt by the purchaser as of the date of the agent's receipt thereof; however, for purposes of the foregoing, a person or company is not considered to be acting as agent of purchaser unless the person or company is acting solely as an agent of the purchaser and has not received and has no agreement to receive compensation from or on behalf of the vendor with respect to the purchase and sale. This right of rescission is not available to a registrant or to a purchaser who sells or otherwise transfers beneficial ownership of the securities purchased before the expiration of the time within which rescission may be effected.

LITIGATION

There are no legal actions or judgments against the Company and to the knowledge of the Company, no legal actions against it are contemplated.

MATERIAL CONTRACTS

The following are the only material contracts entered into by the Company since its incorporation:

- (a) Escrow and Acquisition Agreement made with Donmar Explorations Limited dated February 14, 1972 (see heading: PROPERTIES)
- (b) Acquisition Agreement made with Albert Edward Jerome Sr., dated February 14, 1972 (see heading: HISTORY AND BUSINESS)
- (c) Agreement dated April 12th, 1972, made with The Sterling Trusts Corporation appointing same the Transfer Agent and Registrar for the shares of the Company.

- (d) Combination Agency and Trustee Agreement dated April 13th, 1972, made between the Company, J. P. Cannon & Co. Limited, and The Sterling Trusts Corporation as Trustee.
- (e) Agreement dated May 25th, 1972 between Albert Edward Jerome, Sr., and Jerome Explorations Limited.
- (f) Agreement dated May 25th, 1972 between Donmar Explorations Limited and Jerome Explorations Limited.

Copies of the aforesaid Agreements may be inspected at the Head Office of the Company, during normal business hours, during the period that the shares of the Company are in primary distribution.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Douglas Ferguson Collingwood is a principal shareholder, President and Director of Donmar Explorations Limited.

Albert Edward Jerome Sr., is a principal shareholder in Donmar Explorations Limited, and the sole owner of the McNish group of properties.

Richard James Wyatt is a Director of Donmar Explorations Limited.

William Wilson Frith is Secretary-Treasurer and Director of Donmar Explorations Limited.

Save as aforesaid, No Director or Officer of the Company now has or ever had any interest, direct or indirect in the properties of the Company.

OTHER MATERIAL FACTS

There are no other material facts.

DATED the 29th day of May, 1972.

AUDITORS' REPORT

To the Directors,
Jerome Explorations Limited.

We have examined the balance sheet of Jerome Explorations Limited as at March 31, 1972. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, this financial statement presents fairly the financial position of the Company as at March 31, 1972, in accordance with generally accepted accounting principles applied on a consistent basis.

Glendinning Jarrett Gould & Co

"GLEDINNING, JARRETT, GOULD & CO."

Chartered Accountants

Toronto, Ontario.
May 29th, 1972

JEROME EXPLORATIONS LIMITED

BALANCE SHEET

MARCH 31, 1972

ASSETS

CURRENT ASSETS

Cash

\$ 5

MINING PROPERTIES, at cost (note 1)

75,000

INCORPORATION, FINANCING AND PRELIMINARY EXPENSE

6,000

\$ 81,005

LIABILITIES

CURRENT LIABILITIES

Accounts payable

\$ 16,000

SHAREHOLDERS' EQUITY

SHARE CAPITAL

Authorized

3,000,000 shares of no par value

Issued and fully paid

For cash 5 shares

5

For mining properties 650,000 shares

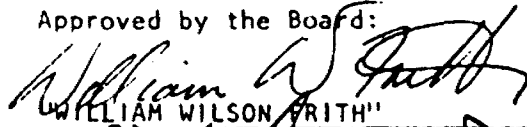
65,000

650,005 shares

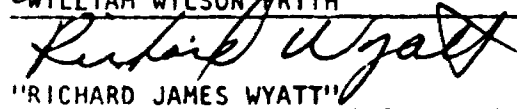
65,005

\$ 81,005

Approved by the Board:


"WILLIAM WILSON FRITH"

Director


"RICHARD JAMES WYATT"

Director

JEROME EXPLORATIONS LIMITED

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1972

1. Mining properties

40 unpatented mining claims in the Townships of Battersby, Dublin and McNish, Sudbury Mining Division, Ontario, acquired for 650,000 shares valued by the directors at 10 cents per share	\$ 65,000
16 unpatented mining claims in McNish Township, Sudbury Mining Division, Ontario, to be acquired for cash as follows:	<u>10,100</u>
\$1,000 within 90 days of the date of the issue of the receipt for the final prospectus by the Ontario Securities Commission and \$9,000 within six months thereafter.	\$ 75,000

2. Share capital

- (a) During the period from incorporation December 23, 1971 to March 31, 1972, the Company issued five shares for \$5 cash and 650,000 shares valued by the directors at 10 cents per share for mining properties.
- (b) Pursuant to an agency agreement dated April 13, 1972, the Company will issue up to 600,000 shares at prices to provide a minimum of 25 cents per share to the Company provided that at least a minimum of \$100,000 is realized from the issue of the shares within 90 days of date of issue of receipt for the final prospectus by the Ontario Securities Commission. The funds received from the sale of the shares will be held by a trustee until the minimum of \$100,000 has been received or for a period of 90 days, whichever occurs first.
- (c) Options on 100,000 shares are outstanding to officers and directors of the Company at a price of 25 cents per share, exercisable on or before April 30, 1974.

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by Part VII of The Securities Act, 1966 (Ontario) and the regulations thereunder.

Douglas F. Collingwood
"DOUGLAS FERGUSON COLLINGWOOD"

Chief Executive Officer

A.J. Bonathan
"ALEXANDER JAMES BONATHAN"

Chief Financial Officer

On behalf of the Board of Directors

William W. Frith
"WILLIAM WILSON FRITH"

Director

John P. Jewell
"JOHN PATRICK JEWELL"

Director

Richard E. Wyatt

James E. Wyatt
"RICHARD E. WYATT"

Director

Albert E. Jerome
"ALBERT EDWARD JEROME"

Director

PROMOTOR

DONMAR EXPLORATIONS LIMITED

Douglas F. Collingwood
Per: "Douglas Ferguson Collingwood"

President

~~AGENT~~

~~_____~~

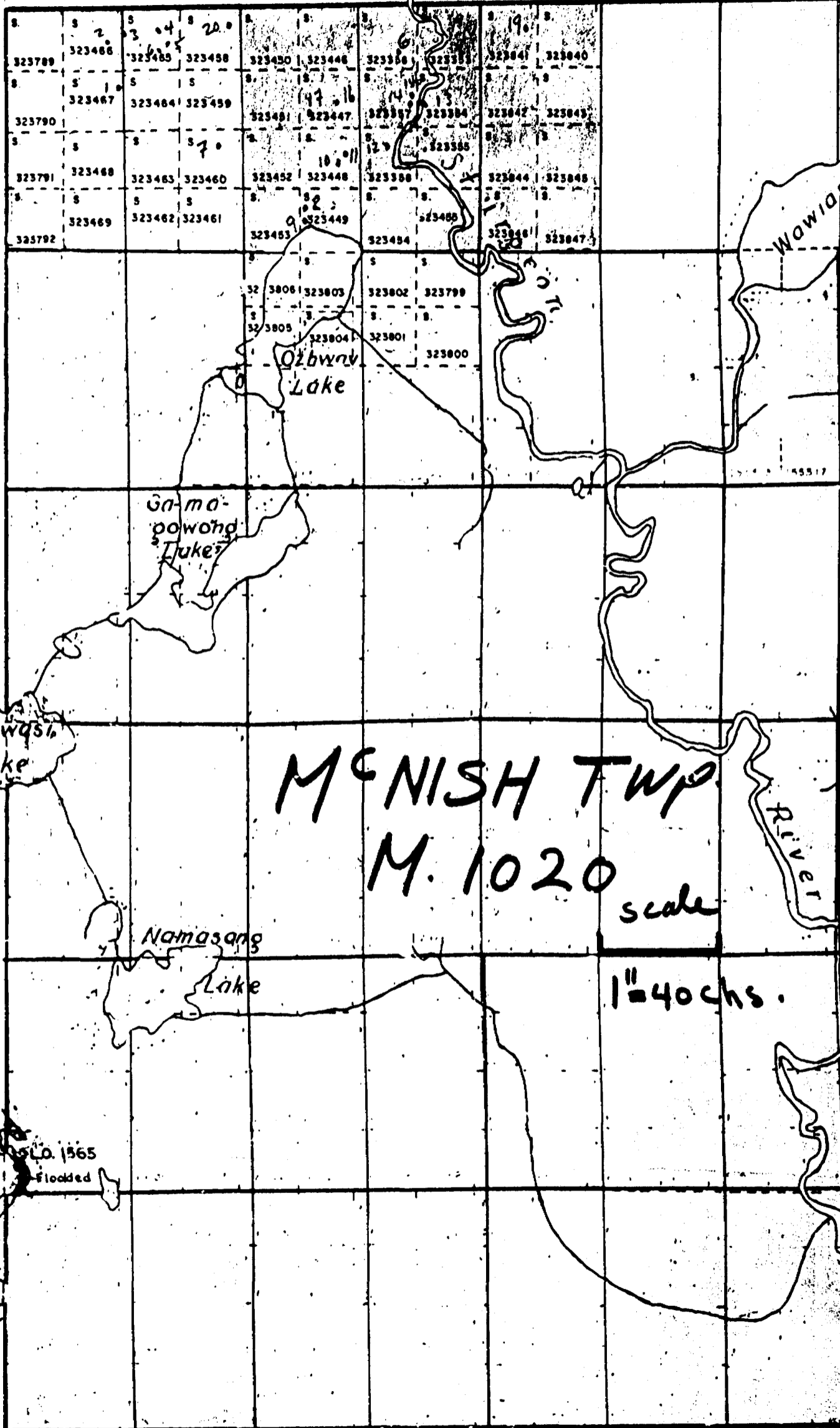
~~By: _____~~

Jerome Explorations Ltd.
Dublin (also)

a/s
CHARRON R.



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KELLY

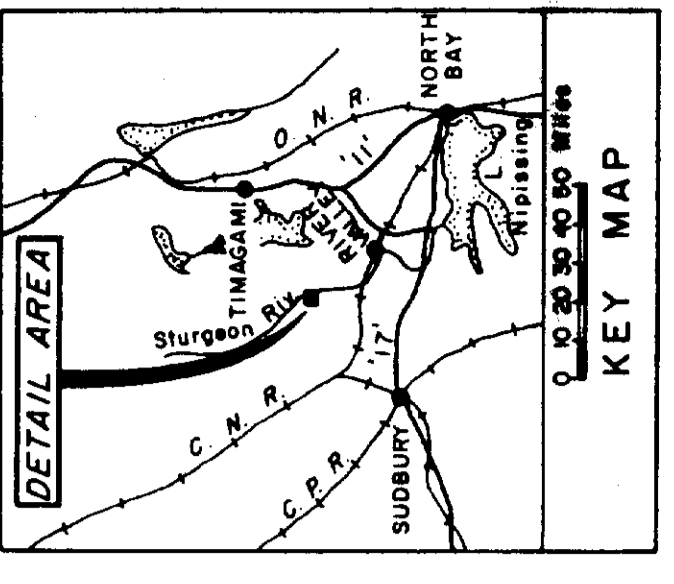
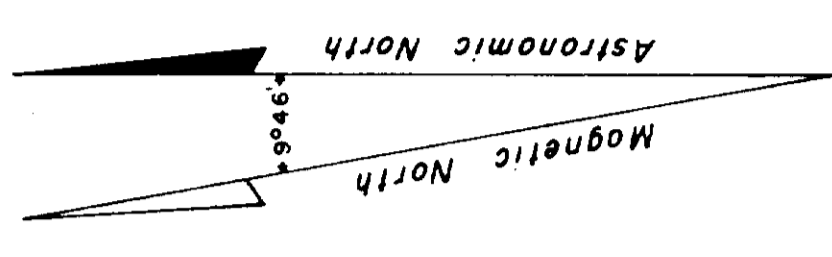
MCNISH TWP
M. 1020

scale

1" = 40 chs.

Maskinonge
Wagana
Lake
Flooded

12 11 10 9 JAMES 8 TWP 7 6



SYMBOLS

- Boundary of rock outcrop
- Location of mineralized showing
- Conductor trace indicated by E-M survey 1957

LEGEND

- QUATERNARY**
- Sand and gravel
- RECENT & GLACIAL**
- Basic intrusives, diabase, gabbro
 - Gouge (G) conglomerate
 - Quartzite
 - Argillite
 - Greywacke
 - Siliceous argillite
 - Cherty conglomerate

REFERENCES

1. Field notes - A. S. BAYNE, Oct. 1971
 2. O. D. M. Vol I XLI, Pt. IV, 1932, E. L. BRUCE
 3. Report - Palston Mining and Devel. Co. Ltd., R.H. PEMBERTON June 19, 1956
 4. E. M. Survey, Palston M. & D. Co. Ltd., Jan. 15, 1957
 5. Gravity survey report, Palston M. & D. Co. Ltd., Feb. 22, 1957
 6. Topographic Map 41 1/16W, Lake Temagami, Ontario
 7. Aerial photos 70-4633/24-257 to 24-259
 8. O. D. M. Claim Maps, issued Dec. 10, 1971
- Plan Nos: M1020 McNish Twp.; M1024 Macbeth Twp.; M 963 Kelly Twp.

PRELIMINARY PLAN

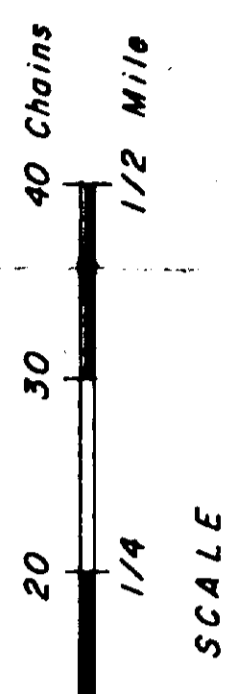
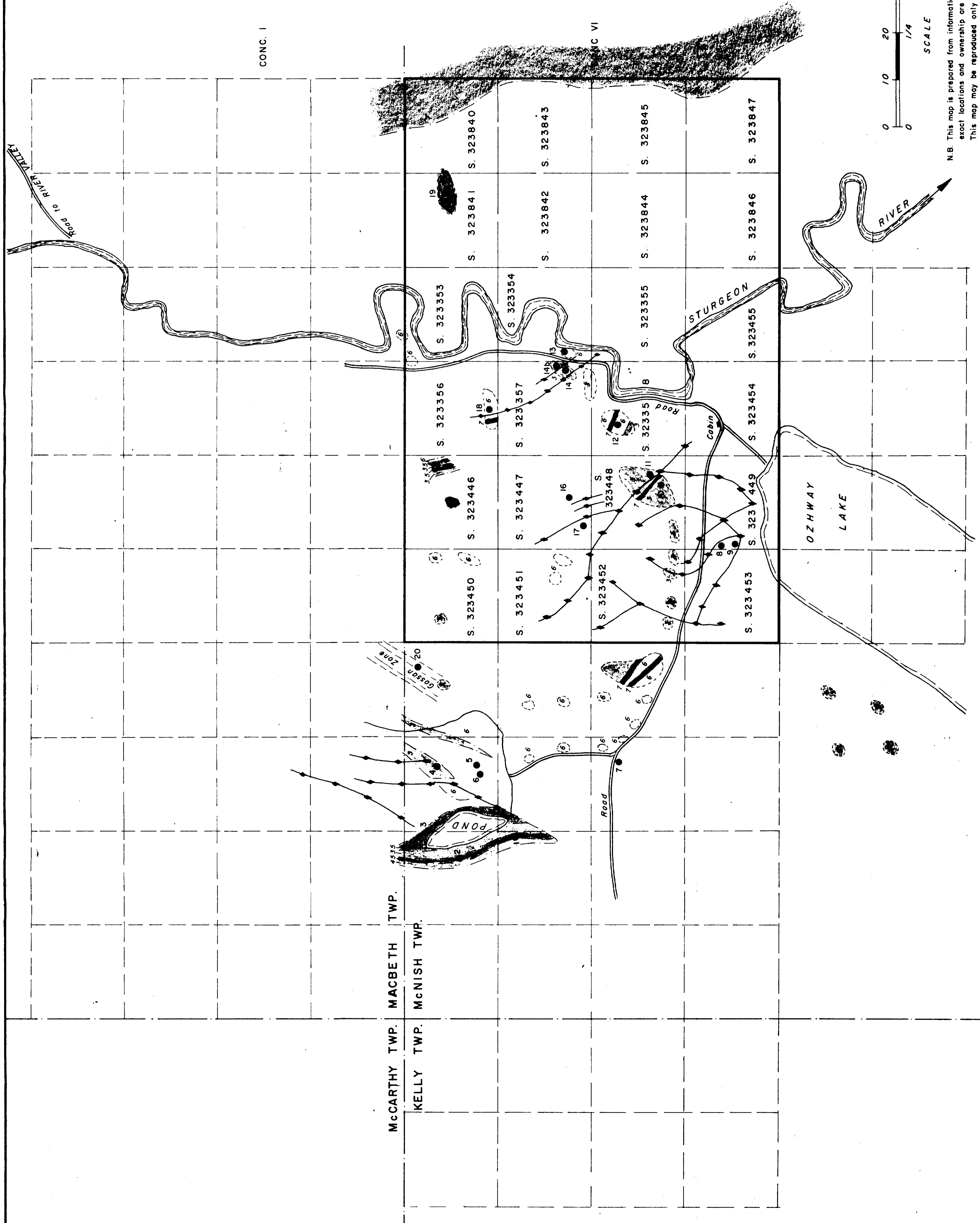
GENERAL GEOLOGY & MINERALIZED OUTCROPS

COPPER-ZINC-LEAD-SILVER PROSPECT

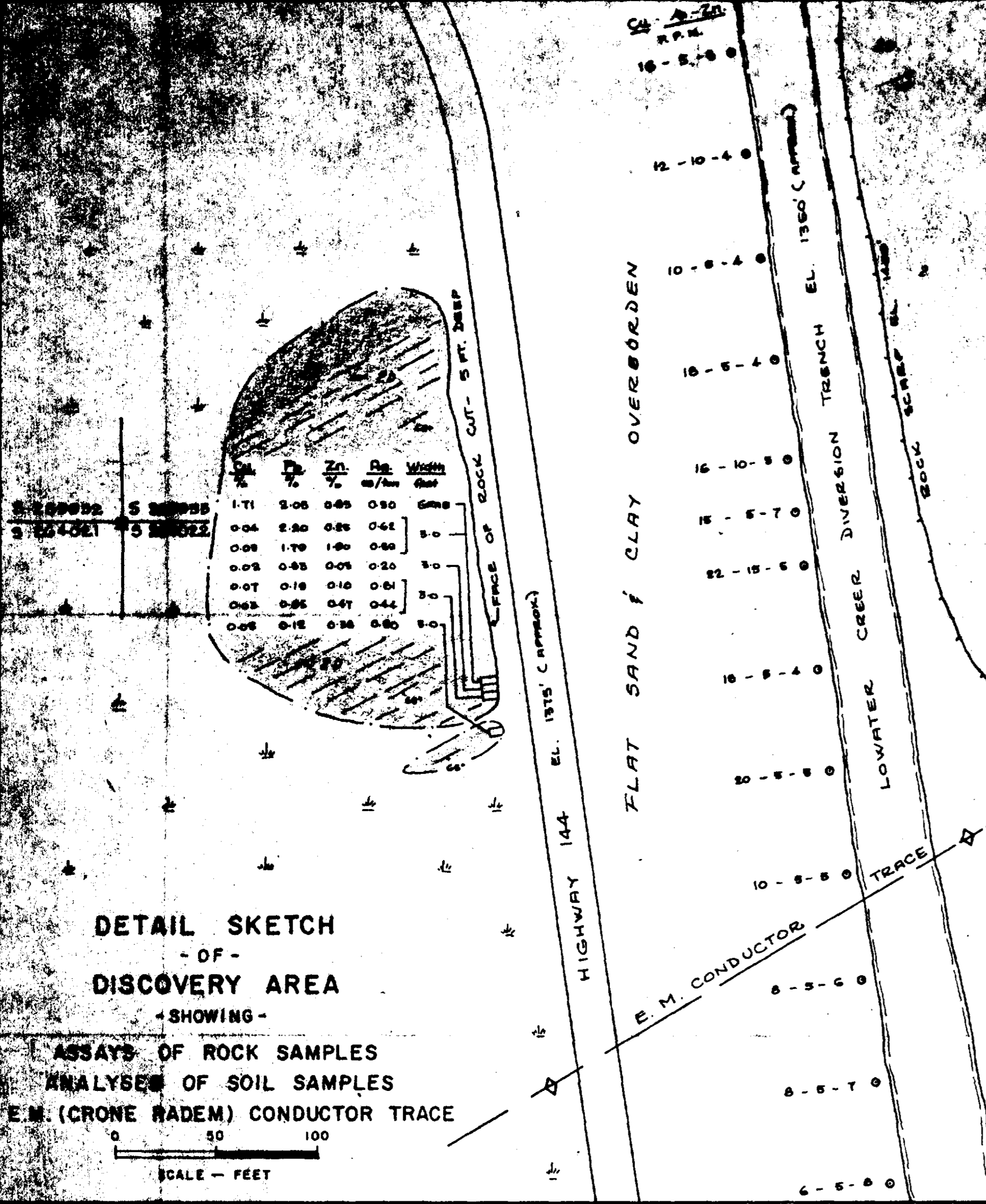
- 24 CLAIMS Nos. -
S. 323353-358; S. 323446-455; S. 323840-847.

JEROME EXPLORATIONS LIMITED

TOWNSHIP OF McNISH - SUDBURY MINING DIVISION
ONTARIO CANADA
TORONTO, CANADA
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CONSULTING ENGINEERS

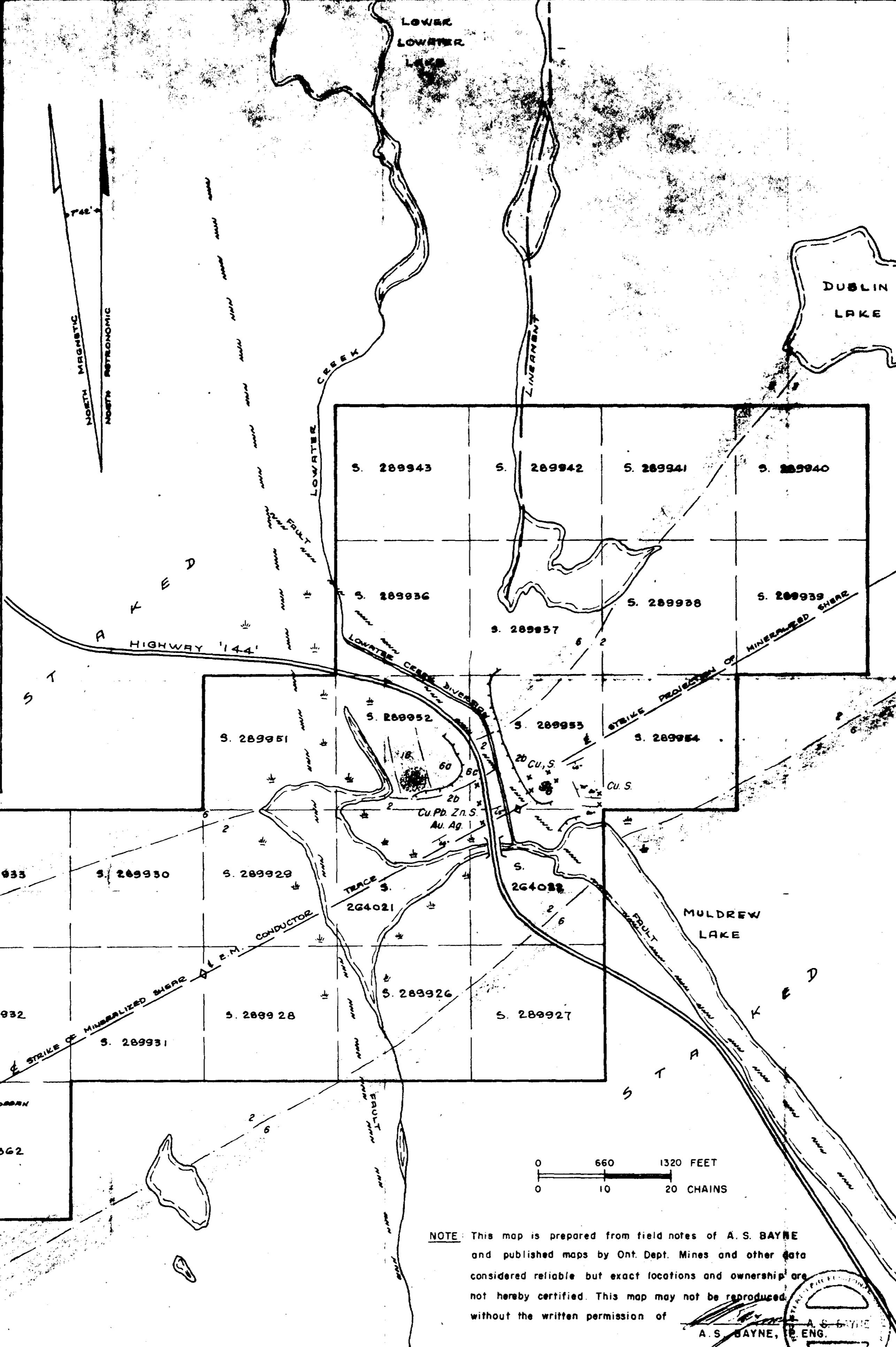
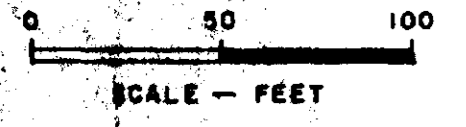


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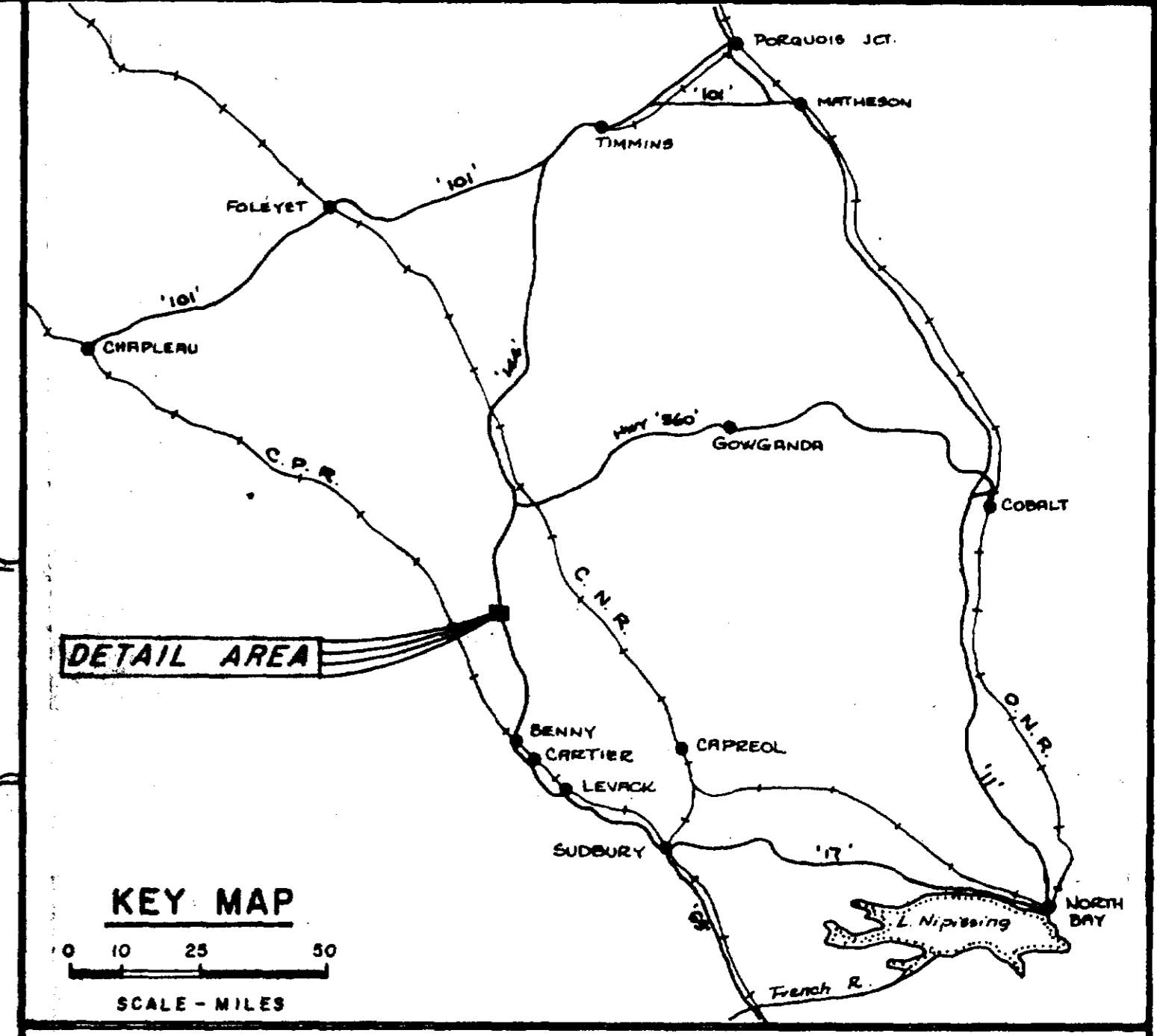


DETAIL SKETCH
- OF -
DISCOVERY AREA
- SHOWING -

ASSAYS OF ROCK SAMPLES
ANALYSES OF SOIL SAMPLES
E.M. (CRONE RADEM) CONDUCTOR TRACE



NOTE: This map is prepared from field notes of A. S. BAYNE and published maps by Ont. Dept. Mines and other data considered reliable but exact locations and ownership are not hereby certified. This map may not be reproduced without the written permission of
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KEY MAP
SCALE - MILES

LEGEND

CENEZOIC
PLEISTOCENE & RECENT

- Muckeg, swamp, sand, gravel, clay
- UNCONFORMITY

PRECAMBRIAN
PROTEROZOIC

KEEWEENAWAN & MATACHEWAN

- Diabase
- INTRUSIVE CONTACT

SILICIC INTRUSIVE ROCKS (ALGOMAN) (E.S. 2959)

- 6 Undifferentiated, 6a granite, syenite, 6b quartz monzonite, diorite, 6c migmatite, quartz-feldspar gneiss
- INTRUSIVE CONTACT

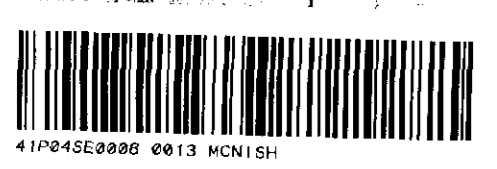
MAFIC VOLCANIC ROCKS (KEEWATIN)

- 2 Undifferentiated, 2a andesite, basalt, 2b tuff interflow sediments

SYMBOLS

- Geological contact defined & assumed
- Strike & dip of shearing
- Sheared zone (see Detail Sketch)
- Outcrop observed with copper, lead, zinc, and ferrosulphides - silver bearing
- E.M. "crossover" (see Detail Sketch)

PRELIMINARY GEOLOGICAL MAP
- SHOWING -
COPPER-LEAD-ZINC-SILVER DISCOVERIES
- ON PROPERTY OF -
JEROME EXPLORATIONS LIMITED
DUBLIN TOWNSHIP — SUDBURY MINING DIVISION
ONTARIO — CANADA
TORONTO, CANADA
FEBRUARY, 7, 1972
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