

NO SECURITIES COMMISSION OR OTHER SIMILAR WAY PASSED UPON THE MERITS OF THE SECURITY PRESENTATION TO THE CONTRARY IS AN OMISSION



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63.3109

GREAT BEAR SILVER MINING
Suite 432, 12 Richmond Street East
Toronto, Ontario

P R O S P E C T U S

COMMON SHARES
(without par value)



NEW ISSUE:

200,000 underwritten shares and 200,000 optioned shares as follows:

<u>Firmly Underwritten</u>	<u>Under Option</u>	<u>Price Per Share</u>	<u>Net Proceeds to Corporation(1)</u>	<u>Maximum Offering Price of These Shares to the Public</u>
200,000		15¢	\$ 30,000	30¢
	100,000	20¢	20,000	40¢
	100,000	25¢	25,000	50¢

(1) Before deducting the expenses of this issue estimated not to exceed \$6,500.

There is no obligation upon the Underwriter-Optionee and there is no assurance that any of the optioned shares will be purchased.

PLAN OF DISTRIBUTION:

The Underwriter-Optionee, acting as principal, will offer the underwritten and optioned shares over-the-counter in the Province of Ontario within the maximum price ceilings set forth above. Sales of the underwritten and optioned shares may also be made through other registered dealers acting as agents who will be paid commissions not exceeding 25% of the selling price of the shares so offered.

DISTRIBUTION SPREAD:

The Underwriter-Optionee may be said to realize a profit before expenses in an amount equal to the amount by which the price paid for such shares is less than the price at which said shares are sold to the public.

PURPOSE OF OFFERING:

The purpose of this issue is to secure funds for the general expenses of the Company and particularly to provide funds for the carrying out of development work on the Company's properties referred to under "USE OF PROCEEDS" in this Prospectus.

SECONDARY OFFERING:

75,000 shares referred to in this Prospectus under the caption "OFFERING" by the Underwriter-Optionee. The proceeds from the sale of these shares will accrue to the Underwriter-Optionee and not to the treasury of the Company. The Underwriter-Optionee will not offer any part of the Secondary Offering unless and until the 200,000 treasury shares under option have been purchased by it.

There is no market for the shares of the Company.

THESE SHARES ARE SPECULATIVE.

Particular reference should be made to the captions "HISTORY AND BUSINESS", "OFFERING", "PROMOTER AND INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS".

UNDERWRITER-OPTIONEE
MARCHMENT & MACKAY LIMITED
330 Bay Street, Toronto, Ontario



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GREAT BEAR SILVER MINES LIMITED

P R O S P E C T U S

HISTORY AND BUSINESS

Great Bear Silver Mines Limited (the "Company") was incorporated under The Corporations Act (Ontario) and Part IV thereof by Articles of Incorporation dated October 26, 1967 to engage in the acquisition, exploration, development and operation of mines, mineral lands and deposits. By Articles of Amendment effective May 18, 1971, the 5,000,000 shares with a par value of \$1.00 each in the capital of the Company were converted into 5,000,000 shares without par value.

All of the properties in which the Company has an interest are without a known body of commercial ore and any work program carried out thereon is an exploratory search for ore.

PRESENT PROPERTY INTERESTS

"Edwards Township Mining Claims"

Description

Great Bear Silver Mines Limited (the "Company") has entered into an Agreement (the "Option Agreement") dated the 18th day of July, 1973 with Walter Andrew Carter, P.O. Box 417, Colborne, Ontario, whereunder Mr. Carter has granted to the Company the sole exclusive and irrevocable option of dealing with 34 unpatented mining claims (the "Mining Claims") situate in Edwards Township, Larder Lake Mining Division of the Province of Ontario and of ultimately acquiring a 100% undivided interest therein. In order to fully exercise the option the Company is required to pay to Mr. Carter the total sum of \$15,000 as follows, \$2,000 on the signing of the Option Agreement; \$3,000 within 3 business days of the date of acceptance for filing by the Ontario Securities Commission of this Prospectus (the "Acceptance Date"); \$5,000 within 13 months from the Acceptance Date; and \$5,000 within 25 months from the Acceptance Date. Pursuant to the Option Agreement, the Company has the right to enter upon the Mining Claims, to have exclusive and quiet possession thereof, and to explore and develop the Mining Claims in such manner as it considers advisable. The Option Agreement also contains provisions usual to agreements of this type respecting the filing of assessment work, the making available to Mr. Carter of copies of reports, maps, drill logs, assays and other data relating to development work carried out by the Company on the Mining Claims and the maintenance of the Mining Claims free from any claims or liens during the currency of the option. The Mining Claims, which cover a total of approximately 1,360 acres, are recorded as unpatented mining claims in the Larder Lake Mining Division as follows, L373522 to L373555 inclusive.

Location and Access

The Mining Claims are situated in the extreme northeast sector of Edwards Township, Northeastern Ontario, approximately 44 miles northeast of Timmins, Ontario. A private Abitibi company road extending North from Iroquois Falls is situated about 3 miles west of the Mining Claims. Winter logging trails extend eastwards from the Abitibi road to the Mining Claims. Alternatively the Mining Claims may be reached by boat along the Abitibi River and Edwards Creek from Twin Falls, a distance of 14 miles. Float or ski equipped aircraft to Edwards Creek provides the most convenient means of access.

History

Magnetic and electromagnetic surveys were carried out over the Mining Claims in 1964 by Harold D. Seigel & Associates to complete a program instituted in 1962 by Glen Lake Silver Mines Limited in search for nickel, asbestos and chromium. In addition to the Mining Claims, 172 contiguous claims located mainly to the north in Mortimer Township were covered by magnetic, electromagnetic and some gravimetric surveys. Twenty holes totalling 12,672 feet were drilled to investigate geophysical anomalies, however, no mineralization of economic importance was discovered by this drilling. Four conductive zones located in the area now held by the Company were not drilled. In general the magnetic anomalies were caused by ultramafic intrusives and the conductive zones by graphitic sheer zones with barren sulphides.

Economic Geology

The ultramafic intrusions of this area are known to be associated with nickel copper asbestos and chromite mineralization. Asbestos and chromite mineralization are almost invariably located within the intrusions, while the nickel copper mineralization is often located at the intrusive contact or in the wallrock some distance away. Four conductive zones of interest are located on the Mining Claims each striking about northwest and showing a close relation to magnetic highs. Three of the conductors appear to be located at or near the edge of magnetic intrusives, while the fourth is located within a magnetic intrusive. Graphitic sheering, sulphide mineralization or both probably accounts for the three conductors located near the edge of magnetic intrusives while the fourth conductor is interpreted to be caused by serpentinization of an ultramafic rock with possible asbestos mineralization.

Geologist Report

The following is a summary of a report by Ronald J. Bradshaw, Consulting Geologist, dated August 20, 1973, whose full report is available for inspection in the public files of the Ontario Securities Commission.

Four untested conductive zones are present on the Mining Claims which are directly or indirectly associated with magnetic anomalies expected to represent ultramafic intrusives. In this area of deep overburden diamond drilling is required to determine whether nickel copper sulphide mineralization, asbestos or chromite mineralization accounts for the conductive zones.

Four diamond drill holes are recommended to a depth of 500 feet each to investigate each of the four conductors. It is estimated that this drilling will cost approximately \$11.00 per foot including supervision and assaying for a total cost of \$22,000. An additional amount of \$5,000 should be allocated for contingencies including re-establishing picket lines where required for drilling, and detailed electromagnetic survey work if old picket lines cannot be located. Should important mineralization be discovered it is difficult to estimate the additional drill footage that may be required, however, an additional 2,000 feet at a cost of \$22,000 would provide at least a preliminary appraisal.

Title

Title to the Mining Claims which form one contiguous block is presently being transferred into the name of the Company, such title being the usual title to unpatented mining claims enjoyed in the Province of Ontario. To keep unpatented mining claims in good standing in the Province of Ontario during the first year after recording 20 days work must be performed and recorded, 40 days work performed and recorded yearly for the next 3 years and 60 days work performed and recorded in the 5th year. Thereafter and after surveying, claims are required to be brought to 21 year lease in the ensuing year, with annual rental of \$1.00 per acre during the first year and 25¢ per acre annually thereafter. If a lease is for mining rights only, the second and subsequent years rental is at the rate of 10¢ per acre.

So far as the Company is aware, no person or company has received or is entitled to receive a greater than 5% interest in the consideration accruing to Mr. Carter in respect of his option to the Company of the Mining Claims. No work has been performed by the Company to date on the Mining Claims. There is neither surface nor underground plant or equipment located on the Mining Claims and so far as the Company is aware, no surface nor underground exploration and development of the Mining Claims has been carried out save the work referred to under the caption "History".

Redfern Lake Area - British Columbia

The Company entered into an Agreement made the 9th day of July, 1972 with Stephen Yanik, 9340 -146th Avenue, Edmonton, Alberta, whereunder the Company agreed to pay Mr. Yanik the sum of \$10,000 by way of a grub-stake and Mr. Yanik staked 52 contiguous unpatented mining claims on the Redfern Lake Area of the Province of British Columbia. The Company is not aware of the actual cost to Mr. Yanik to stake the Mining Claims, save that it estimates staking costs in the area where the claims are located do not exceed \$100 per claim. The claims were acquired strictly as a location bet and no work was carried out during the first year after staking. The said Mining Claims were reviewed from published information and from individuals who worked on adjacent properties and the Company's consulting engineer concluded that 8 of the mining claims should be retained to cover the possible extensions of any potential zones resulting from a current work program on the adjacent property to the west. Accordingly the sum of \$800 has been paid to keep 8 of the claims in good standing for an additional year

and the remaining 44 claims have been permitted to lapse. In the event the Company proposes to carry out development work on the 8 mining claims which have been retained, no such expenditures will be made without an engineer's report being obtained and an amendment to this Prospectus being filed with the Ontario Securities Commission if the Company's shares are then in the course of distribution to the public. So far as the Company is aware, no person or company will receive or is entitled to receive a greater than 5% interest in the consideration accruing to Mr. Yanik.

PRIOR PROPERTY INTERESTS

Reaume Township Claims - Ontario

By Memorandum of Agreement made as of the 30th day of June, 1972, Maurice Hibbard, 362 Seventh Avenue, Timmins, Ontario, and Warren Gilman, 422 Murdoch Street, Timmins, Ontario (hereinafter collectively referred to as the "Optionors"), granted to Frank Cadesky, 767 Spadina Road, Toronto, Ontario the sole, exclusive and irrevocable option of dealing with 10 unpatented mining claims situate in Reaume Township, Ontario.

By Memorandum of Agreement made as of the 24th day of July, 1972, Frank Cadesky assigned all of his right, title and interest in the Option Agreement and the Mining Claims to the Company in consideration of the Company paying to him the sum of \$1,000 in reimbursement of a like sum paid by him to the Optionors. So far as the Company is aware, no person or company has received or is entitled to receive a greater than 5% interest in the consideration accruing to the Optionors.

A geophysical survey was carried out over the mining claims and detailed 2 anomalies on which diamond drilling was recommended. In November a drill program was carried out with the first hole being directed to test the strongest section on the 'A' anomaly, which proved to be a 15 foot section of disseminated sulphide mineralization, mostly pyrrhotite but with traces of visible copper (chalcopyrite). The section returned only low values in copper and nickel. As this hole was drilled through the heart of the sulphide horizon as indicated by the geophysics further drilling was not recommended on the 'A' conductor. A second hole to test 'B' anomaly, a relatively weak EM response on 3 lines located on strike some 2000 feet southeast of 'A' was abandoned in deep gravel and boulders at 128 feet after several casing breaks. In view of the extreme overburden and the fact that the 'B' anomaly could only be considered a weak target with overburden at plus 100 feet, no further drilling was attempted.

In January 1973, the Company terminated its option on the mining claims. Exploration and development expenditures in the amount of approximately \$10,000 together with option payments aggregating \$2,000 have been written off to deficit.

Both permits were explored for radiation using a helicopter mounted spectrometry system to provide intense coverage from low elevations. Sufficient monies were spent on the surveys to meet the first year's requirements under the permit grant but in view of the generally negative results, no further work was recommended and the permits were not extended into the second year.

Total exploration and development expenditures incurred on the permits amounted to the sum of \$61,757 and the Company's one-quarter share thereof amounting to \$15,439 has been written off to deficit. Related administrative expenses in the amount of \$2,200 have also been written off to deficit. Since the first year's work requirements applicable to the permits was completed, the Company received from the Province of Saskatchewan the sum of \$12,500 representing its one-quarter share of the \$50,000 performance bond previously deposited with the Provincial Authorities.

USE OF PROCEEDS

The proceeds to be received by the Company from the sale of the underwritten shares will be \$30,000 prior to deducting expenses of the offering estimated at \$6,500. There is no assurance that the remaining 200,000 shares under option and referred to under the caption "Offering" will be purchased, but if all the said shares are purchased the Company will receive an additional \$45,000. The net proceeds of the issue will be added to the Company's working capital which at June 30, 1973 amounted to approximately \$19,800. Since such date the Company has paid the sum of \$2,000 to Walter Andrew Carter as part payment for the Company's option on the mining claims referred to under the caption "Edwards Township Mining Claims" and proposes to pay an additional \$3,000 in option payments to Mr. Carter within 3 business days of the Acceptance Date as such date is defined under the caption "Offering". Monies available to the Company will also be used to implement the recommendations of R.J. Bradshaw, Consulting Geologist, on the Company's Edwards Township Mining Claims estimated to cost approximately \$27,000. . Dependent upon the results achieved and to the extent that additional funds are available from the exercise of options held by the Underwriter-Optionee additional exploration and development of the Edwards Township Mining Claims may be carried out by the Company and further option payments may be paid. While the Company has no plans in this regard at the present time, monies in its treasury as available may also be used to defray the cost of programs of acquiring, staking, exploring and developing other properties, either alone or in consort with others, and generally to carry out exploration programs as opportunities and finances permit, but no such properties will be acquired and monies will not be expended thereon without an Amendment to this Prospectus being filed if the securities of the Company are then in the course of distribution to the public.

Monies not immediately required for the Company's purposes are deposited in interest bearing accounts with Canadian Chartered Banks and/or trust companies. While there are no such immediate plans, monies available in the Company's treasury, subject to the approval of the Shareholders of the Company, may be utilized to purchase securities of other corporations but no such purchases will be made while the securities offered hereunder are in the course of distribution to the public.

MANAGEMENT

The names of the Directors and Officers of the Company and the positions held are as follows:

<u>Name</u>	<u>Address</u>	<u>Position</u>
Frank Cadesky	767 Spadina Road, Toronto, Ontario.	President and Director
Oswald Frederick Carter	38 Elgin Street Thornhill, Ontario	Director
Arthur John Fortens	47 Thorncliffe Park Drive, Toronto, Ontario	Director
Fred Munger	52 Albertus Avenue Toronto, Ontario	Secretary-Treasurer

The principal occupations of the Directors and Officers during the past five years is as follows:

Mr. Cadesky is and has been a broker-dealer and co-owner of Glandfield & Co. Limited, Broker-Dealers, Toronto, Ontario.

Mr. Carter has been an independent consulting geological engineer, self-employed since January 1, 1969. Prior thereto he was Senior Mine Geologist for McIntyre Porcupine Mines Limited, Schumacher, Ontario.

Mr. Fortens is an accountant and has been employed by Sprucedale Holdings Limited since June 1, 1971. Prior thereto, he was employed by Louada Holdings Limited, Louis Cadesky Associates Northern Limited and related companies.

Mr. Munger is an accountant employed since February 1972 by Newtor Holdings Limited. Prior thereto, he was an accountant employed by Sprucedale Holdings Limited, and Louada Holdings Limited.

All of the above Officers and Directors are also Directors or Officers of various other public mining companies.

REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

During the fiscal year of the Company ended September 30, 1972, the aggregate direct remuneration paid to the Directors and Senior Officers of the Company amounted to the sum of \$850. For the period from September 30, 1972 to July 31, 1973, the aggregate direct remuneration paid to the Directors and Senior Officers has amounted to the sum of \$400.

The aforesaid sums do not include the sum of \$1,200 paid to Mr. O.F. Carter during the period September 30, 1972 to July 31, 1973 for providing the Company with professional services in his capacity as consulting engineer. The Company intends to pay the President remuneration at the rate of \$150 per month, commencing in September, 1973.

<u>Number of Shares Purchased</u>	<u>Price Per Share</u>	<u>Date of Purchase</u>	<u>Price Range in 30 day Period Preceding Date of Purchase</u>
400,000	10¢	July 4, 1968	No Market
200,000	12.5¢	July 8, 1968	17½¢ 25¢
200,000	15¢	July 15, 1968	17½¢ 29¢

There was no market for shares of the Company preceding July 4, 1968.- All of the aforesaid shares were offered at the market from time to time within the price ceiling limits of the rules and regulations of the Broker-Dealers Association of Ontario and the underwriter-optionees realized a profit in an amount equal to the excess by which the price paid for such shares was less than the price at which said shares were sold to the public.

Reference is made to the caption "Present Property Interests" and "Prior Property Interests" for particulars concerning the interest of Stephen Yanik in various transactions with the Company

MATERIAL CONTRACTS

Agreement dated August 2, 1973 between the Company and Marchmont & Mackay Limited referred to under the caption "Offering" and relating to the underwriting and optioning of treasury shares of the Company.

Agreement dated July 18, 1973 between the Company and Walter Andrew Carter and relating to the granting to the Company of an option to acquire the mining claims referred to under the caption "Edwards Township Mining Claims".

Agreement dated July 25, 1972 between the Company and Stephen Yanik referred to under the caption "Redfern Lake Area - British Columbia" and relating to the provision of a general grub-stake to Mr. Yanik to stake certain mining claims for the Company in the Redfern Lake Area of the Province of British Columbia.

Agreement dated July 24, 1972 between the Company and Frank Cadesky referred to under the caption "Reaume Township Claims - Ontario" and relating to the assignment by Mr. Cadesky of his entire interest in an option agreement respecting 10 unpatented mining claims situate in Reaume Township, Ontario.

GREAT BEAR SILVER MINES LIMITED

STATEMENT OF DEFERRED EXPLORATION AND ADMINISTRATIVE EXPENDITURES

	Nine Months Ended June 30,		Years Ended September 30,				From Incorporation (October 26, 1967) to September
	1973 (Unaudited)	1972	1972	1971	1970	1969	1968
Exploration expenditures:							
Camsell River Area, N.W.T.:							
Engineering fees and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,200
Line cutting and geophysical survey	-	-	-	-	-	3,750	-
Travelling and accommodation	-	-	-	-	-	-	1,342
Miscellaneous	-	-	-	-	-	327	1,207
	-	-	-	-	-	4,077	4,749
Northern Saskatchewan (joint ventures):							
Airborne geophysical surveys	-	-	-	-	-	62,482	-
Transportation of men and supplies	-	-	-	-	2,660	1,989	-
Engineering fees	-	-	-	-	-	1,400	-
'Less participants' share	-	-	-	-	2,660	65,871	-
	-	-	-	-	1,330	48,375	-
	-	-	-	-	1,330	17,496	-
Reaume Township, Ontario:							
Engineering fees and expenses	1,601	-	300	-	-	-	-
Geophysical survey	1,340	-	-	-	-	-	-
Diamond drilling	6,756	-	-	-	-	-	-
Miscellaneous	305	-	221	-	-	-	-
	10,002	-	521	-	-	-	-
Government fees re Redfern Lake Area, B.C.	800	-	-	-	-	-	-
Engineer's reports on property prospects	400	-	-	-	-	-	500
Total exploration expenditures for periods	11,202	-	521	-	1,330	21,573	5,249
Administrative expenditures:							
Legal and audit fees, including fees in connection with the preparation of a prospectus	1,900	875	5,850	1,460	1,925	1,515	4,710
Accounting and corporate services	900	900	1,200	1,200	2,000	2,250	375
Office rent	900	900	1,200	1,200	1,200	1,200	200
Directors' fees and officer's remuneration	400	400	850	350	450	450	300
Annual meeting costs	328	333	241	242	571	-	-
Transfer agent's fees and expenses	575	509	509	552	560	657	619
Government fees	182	117	435	205	210	655	110
Miscellaneous	41	83	871	45	85	342	390
Printing prospectus	-	-	-	-	-	-	589
	5,226	4,117	11,156	5,254	7,001	7,069	7,293
Less interest income	526	635	848	1,123	2,126	3,883	-
	4,690	3,482	10,308	4,131	4,875	3,186	7,293
Total expenditures for periods	15,892	3,482	10,829	4,131	6,205	24,759	12,542
Balance deferred at beginning of periods	10,829	-	-	-	16,805	12,042	-
	26,721	3,482	10,829	4,131	23,010	36,801	12,542
Deduct expenditures written off to deficit:							
Exploration expenditures on mining property abandoned and property option terminated	10,523	-	-	-	10,156	17,496	-
Administrative expenditures apportioned to mining claims and option abandoned	14,998	-	-	-	7,979	2,500	-
Administrative expenditures incurred during period company relative inactive	-	3,482	-	4,131	4,875	-	-
Property investigation	400	-	-	-	-	-	-
	25,921	3,482	-	4,131	23,010	19,996	500
Balance deferred at end of periods	\$ 800*	\$ -	\$10,829	\$ -	\$ -	\$16,805	\$12,042

* Balance represents government fees paid re mining claims in the Redfern Lake Area, B.C.

There are no other material facts.

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, and the Regulations thereunder.

DATED this 20th day of August, A.D. 1973.

FRANK CADESKY
Chief Executive Officer

FRED MUNGER
Chief Financial Officer

ARTHUR J. FORTENS
Director

OWSALD F. CARTER
Director

PROMOTER

FRANK CADESKY

Underwriter-Optionee

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

DATED this 20th day of August, A.D. 1973.

Marchment & MacKay Limited

Per:

ROBERT PASCOE MACKAY

The following includes the names of every person having an interest, directly or indirectly, to the extent of not less than 5% of the capital of Marchment & MacKay Limited: William Roy Marchment, Robert Pascoe MacKay and Charles Ornstein.



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1973

R E P O R T

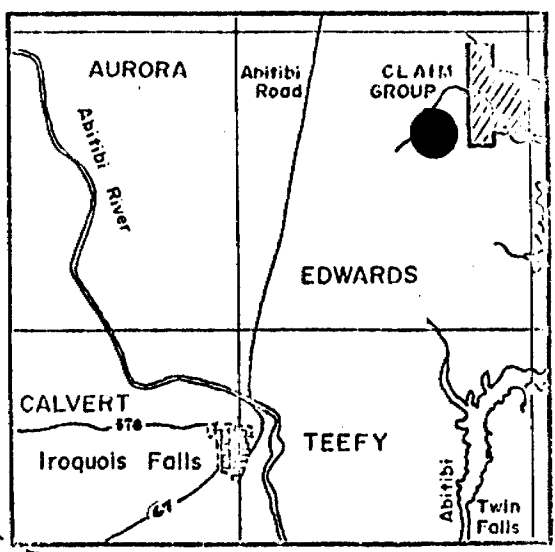
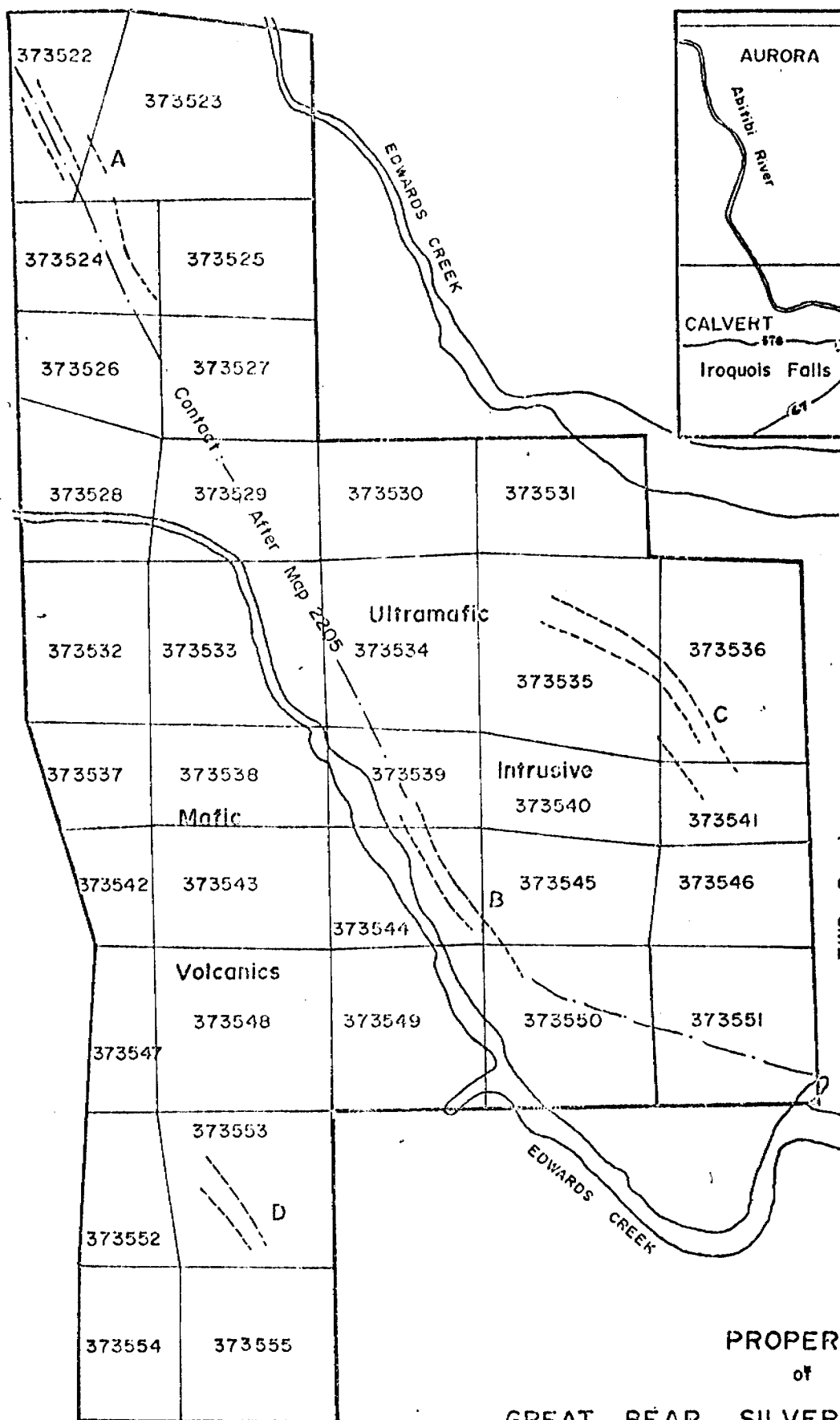
on the property of

GREAT BAY SILVER MINES LIMITED

Edwards Township, Ontario

Timmins, Ontario,
August 20, 1973.

R. J. Broadshaw, P. Eng.,
Consulting Geologist.



LOCATION
MAP: 1" = 4 miles



TWP Boundary
Approximate

Aug. 20, 1973

D

Conductive zone after map
by R D Bosschert, 1964.

PROPERTY
of

GREAT BEAR SILVER MINES LIMITED
Edwards Township Ontario

Scale: 1" = 1/4 mile

AUGUST

1973

S U M M A R Y

Great Bear Silver Mines Limited holds a group of 34 claims in Edwards Township approximately 44 miles northeast of Timmins, Ontario. Due to expire in July, 1974, these claims are designated L373522 to L373555 inclusive. A private Abitibi Company road from Iroquois Falls passes within 4 miles of the claim group.

The property is considered to be a nickel-copper and asbestos prospect. Geologically, it is located within a belt of mainly volcanic rocks characterized by the intrusion of numerous isolated sill-like bodies of mafic to ultramafic rocks. These intrusions are related to occurrences of nickel-copper, asbestos and chromite mineralization along the belt.

Four conductive zones were detected on the property by H. C. Seigel & Associates in 1964 on behalf of Glen Lake Mines Limited. Striking northeasterly these uninvestigated conductors may represent nickel-copper or asbestos mineralization because of their location with respect to magnetic highs, interpreted to represent ultramafic intrusives.

Since there are no rock exposures on the property and the overburden may be up to 300 feet deep, diamond drilling is required to investigate the conductive zones. Four holes, each 500 feet deep, are recommended for the investigation of each of the conductors. An estimated amount of \$22,000 is required for the

2000 feet of drilling, supervision and assaying. An additional amount of \$5000 should be allocated for reestablishing old picket lines and possible detailed electromagnetic survey work. Finally should important mineralization be discovered a further 2000 feet of drilling would provide, at least, a preliminary appraisal of the deposit. Therefore, an amount of \$22,000 may be tentatively allocated for a final stage of drilling.

Twenty days assessment work is required to keep the claims in good standing for the first year and forty days per claim thereafter until the 50 year when sixty days are required. The recommended programme will keep the claims in good standing for two years until July, 1975.

INTRODUCTION

A group of 34 unpatented claims are held by Great Bear Silver Mines in Edwards Township, Ontario.

Uninvestigated conductive zones, detected by an electromagnetic survey in 1964, which may represent sulphide mineralization, account for this property being classified as a base metal prospect.

A programme for the investigation of the property, outlined in this report, is based mainly on the interpretation of electromagnetic and magnetic surveys conducted in 1964. The inferred geology of the property is characteristic of several in the immediate area that the writer has undertaken exploration projects in the past.

Since no rock exposure is present on the property, the writer did not visit the area.

PROPERTY, LOCATION AND ACCESS

The property consists of 34 unpatented mining claims designated L373522 to L373555 inclusive recorded on July 11, 1973.

The claim group is situated in the extreme northeast sector of Edwards Township, northeastern Ontario, 44 miles northwest of Timmins, Ontario.

A private Abitibi Company road, extending north from Iroquois Falls, is situated about 3 miles east of the claim group. Winter logging trails extend eastwards from the Abitibi road to the Great Bear property.

Alternatively the claim group may be reached by boat along the Abitibi River and Edwards Creek from Twin Falls, a distance of 14 miles. Float or ski-equipped aircraft to Edwards Creek provides the most convenient means of access.

PREVIOUS WORK

Harold D. Seigal & Associates conducted magnetic and electromagnetic surveys over the 34 claim group in 1964 (Bosschart, R. A., 1964). These surveys completed a programme instituted in 1962 by Glen Lake Silver Mines Ltd. in the search for nickel, asbestos, and chromium.

Including the 34 claims now held by Great Bear, 172 contiguous claims, located mainly to the north in Mortimer Township, were covered by magnetic, electromagnetic, and some gravimetric surveys. Twenty holes, totalling 12,672 feet, were drilled to investigate geophysical anomalies. Four conductive zones located in the area now held by Great Bear were not drilled.

No mineralization of economic importance was discovered by this drilling. In general the magnetic anomalies were caused by ultramafic intrusives, and the conductive zones by graphitic shear zones with barren sulphides.

An interpretation of the four conductive zones on the Great Bear Silver property is provided under the heading "Economic Geology".

GEOLOGY

Based mainly on airborne magnetic data and apparently the drilling completed by Glen Lake Silver, Map 2205, by the Ontario Ministry of Natural Resources shows the geology of the area. Since there are no rock exposures in the area and overburden is up to 300 feet deep, the geology is quite generalized.

An ultramafic body intruding mafic flows and pyroclastic rocks is shown to underlie the northeast sector of the property. This intrusive, probably conformable, strikes northeasterly.

A north trending anticlinal axis is inferred to correspond approximately with the west boundary of the claim group.

ECONOMIC GEOLOGY

The ultramafic intrusions of this area are known to be associated with nickel-copper, asbestos and chromite mineralization. Asbestos and chromite mineralization are almost invariably located within the intrusions while the nickel-copper mineralization is often located at the intrusive contact or in the wallrock some distance away.

Four conductive zones of interest are located on the property. Each strike about northwest and show a close relation to magnetic highs. Conductors A, B and D appear to be located at or near the edge of magnetic intrusives; conductor C is located within a magnetic intrusive. Graphitic shearing, sulphide mineralization or both probably accounts for conductors A, B and D.

Conductor C is interpreted to be caused by serpentinization of an ultramafic rock with possible asbestos mineralization.

CONCLUSIONS

Four untested conductive zones are present on the Great Bear Silver property in Edwards Township. These conductors are directly or indirectly associated with magnetic anomalies expected to represent ultramafic intrusives.

In this area of deep overburden, diamond drilling is required to determine whether or not nickel-copper sulphide mineralization, asbestos or chromite mineralization accounts for the conductive zones.

RECOMMENDATIONS

Four drill holes are recommended to investigate each of the four conductors as follows:

<u>Location</u>	<u>Direction</u>	<u>Dip</u>	<u>Depth</u>	<u>Target</u>
Line 1005 3+000 of T.L. "A"	N45°E	55°	500'	Conductor A
Line 1005 2+000 of B.L. 1	N45°E	55°	500'	Conductor B
Line 1005 6+700 of T.L. "B"	N45°E	55°	500'	Conductor C
Line 2125 25+400 of B.L. 3	N45°E	55°	500'	Conductor D
4 holes			2000'	

It is estimated that this drilling will cost approximately \$11 per foot including supervision and assaying for a total of \$22,000. An additional amount of \$5000 should be allocated for

contingencies, including reestablishing picket lines where required for drilling, and detailed electromagnetic survey work if old picket lines cannot be located.

Should important mineralization be discovered it is difficult now to estimate the additional drill footage that may be required. However, an additional 2000 feet at a cost of \$22,000 would provide at least a preliminary appraisal.

Respectfully submitted,

SHIELD GEOPHYSICS LIMITED

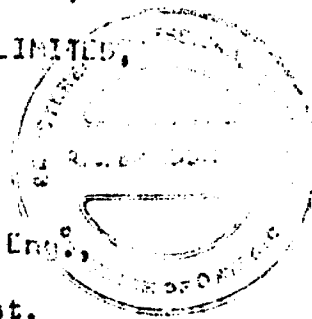
R. J. Bradshaw

R. J. Bradshaw, P. Eng.

Consulting Geologist.

Timmins, Ontario,

August 20, 1975.



C E R T I F I C A T E

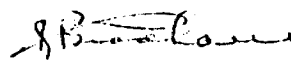
I, Ronald J. Bradshaw, residing at 480 Howard Street, Timmins, Ontario, a consulting geologist with office at 26 Pine Street South, Timmins, Ontario, do hereby certify that:

I attended Queen's University, Kingston, Ontario, and graduated with an Honours B.A. degree in Geological Sciences in 1958.

I am a Fellow of the Geological Association of Canada, a Member of the Canadian Institute of Mining and Metallurgy and of the Association of Professional Engineers of the Province of Ontario.

I have no interest either directly or indirectly in the shares or securities of Great Bear Silver Mines Limited.

Timmins, Ontario,
August 20, 1973.



R. J. Bradshaw, F. G. S. G.
Consulting Geologist.

