



INTRODUCTION

At the request of the directors of Metalhawk Mining Limited of Toronto Ontario, the writer examined a gold prospect in Walls Township southeast of Oba Ontario on September 6, 1972. The following report is a result of this examination as well as sources of information from the Ontario Department of Mines (Ministry of Natural Resources) including the 38 th Annual Report, Volume XXXVII, Part VI, 1929 by J. E. Maynard; Ontario Geological Map 2198, East-Central Sheet, and Map no. 386, Oba Sheet.

The report is an evaluation of the property as a gold prospect and includes recommendations for an exploration program.

PROPERTY DESCRIPTION AND LOCATION:

The property consists of six unpatented, 40-acre mining claims which were staked by Mr. Maurice Hibbard of 362 Seventh Avenue, Timmins Ontario on May 20, 1972 and were recorded on June 19, 1972. The record numbers of the claims, which are shown on the accompanying claim map, are as follows:

352949	352951	352953
352950	352952	352954

Assessment work is due on the entire group of claims by June 19, 1972.

The property is located near the western boundary in Walls Township, (Longitude 84°00' West/ Latitude 49°00' North), approximately seven miles southeast of the village of Oba and 54 miles south of Hearst. This is in the Sault Ste Marie Mining Division, District of Algoma, in Northern Ontario.

ACCESSIBILITY:

The property may be reached from the Town of Timmins by traveling westward along highway 101 to Foleyet, a distance of 68 miles; then northwestward by Canadian National Railroad passenger train to Neswabin Station, an additional distance of about 100 miles. Neswabin Station is two miles northeast of the claim group. Access may also be gained by float plane from South Porcupine Lake to Walls Lake, a distance of about 120 miles. Walls Lake is four miles northeast of the property.

The claims are 31 miles from the nearest highway (583), and electric power station at Mead, and two miles from the C.N.R. rail line. Water is available in large quantities from Walls Lake, and from Pichogen Lake, both of which are about four miles away.

TOPOGRAPHY AND CLIMATE:

The western part of the property is low and swampy and forested with small spruce and cedar. The ground surface rises to the east and north. The northern portion of the property is covered by shallow overburden and has a fair number of outcrop. The vegetation is mixed with poplar, spruce and a few jackpine. Drainage is westward into Dubroy Lake.

The climate is north continental in nature with long cold winters lasting from November until April. The mean temperatures are 0° F for January and 58° F for July. The total yearly precipitation is 30 inches of rain, and 120 inches of snow.

HISTORY:

Gold was first discovered in the Oba area by C. Taylor in Hawkins Township in 1923. This led to further activity in the area and the ultimate staking of the Culbert, Peterson, and Dubroy property in Walls Township to the east. A considerable amount of work, consisting of stripping, trenching, and the sinking of a shallow shaft, was done in the next few years, most of it on what was then claim S.S.M. 4607. The writer knows of no further work done on the property until it was staked by Mr. M. Hibbard in 1972. Former claim S.S.M. 4607 is now covered by claims 352949 and 352950.

GEOLOGY AND MINERALIZATION:

The property lies within one of a series of Archean metavolcanic belts which cross Winnipuka, Walls, Hawkins, Derry, and Ermine Townships in an east-west direction. These belts, which are generally less than one mile wide, are remnants of volcanic formations, which have been isoclinally folded and metamorphosed to biotite, hornblende and chlorite schists or amphibolites. They have been intruded by batholithic rocks mostly of granitic or granodioritic composition which have generally been metamorphosed to gneisses. In the southern section of Hawkins Township, there is an older and more basic series of gneisses. In all cases, the metamorphic rank is higher than the greenschist facies common in most metavolcanic belts in the Precambrian Shield, and the strike of the schistosity is nearly always east-west, with a steep dip. A large fault crosses Walls Township in a southwestern direction

displacing the west side southward.

Locally, the claim group straddles the south contact of a metavolcanic belt, consisting of well banded mica, hornblende schists, intruded on the south side by a large body of granitic rock. The strike of the schistosity and of the belt itself is approximately east-west, and the dip is 80° to the north. The metavolcanics have been intruded along the strike of the schistosity by narrow aplite dikes.

On claim 352950, extensive stripping has exposed a system of at least seven parallel quartz veins, ranging in width from one inch to a few feet, striking 12° south of east, and dipping very steeply to the north. The total mineralized area is about 400' wide and about 1,000' long. Native gold can be seen in several places along the veins and gold has been indicated in assays of samples taken from two of the veins on surface, and from a pit 15' deep. The gold is associated with pyrite, chalcopyrite, galena and minor pyrrhotite, and seems to depend especially upon the presence of galena. Fifteen channel samples cut across the #1 vein yielded an average grade of about one ounce of gold over 10 inches, while seven channel samples across the #3 vein averaged about 0.85 ounces of gold over three feet, although one sample across four feet ran 5 ounces. The sampling was done by George Babcock of Ayr Ontario in 1954, and is believed to be reliable.

Stripping has indicated that some of the veins and the associated mineralization are quite continuous, extending beyond the area previously described; also sulfide mineralization containing copper, lead, and molybdenum have been

noted in other places in the general area.

The quartz veins have replaced both the basic schists and the aplite dikes generally near the contacts, and have been sheared parallel to the strike and fractured across the strike. Many small faults cut the veins in a north-south direction making small displacements, and one large fault, to the east, in the vicinity of Culbert Creek (not shown on map) is reported to have a displacement of 350 feet with the western block having moved northward.

All of these formations were intruded first by north-south striking pegmatite dikes and later by younger diabase dikes which have a general strike direction of north-20°-east.

CONCLUSIONS AND RECOMMENDATIONS:

The Metalhawk Mining Ltd property is underlain by a belt of steeply dipping mica hornblende schists. In one area, on claim 352950, stripping has exposed a system of parallel, steeply dipping quartz veins, 400 feet wide and 1,000 feet long. These veins, contain visible, gold associated with sulfides, particularly galena. A few samples, taken from two of these, indicate good grades across narrow widths for most of the strike lengths of the veins. There appears, therefore, to be a possibility that a body of mineralized rock of sufficient volume and grade to be mined economically by open pit methods could be developed in the stripped area, especially in view of current market conditions. There also appears to be some chance that other gold bearing quartz veins, up to now unknown, could be located on the property.

For these reasons, it is the writer's opinion that

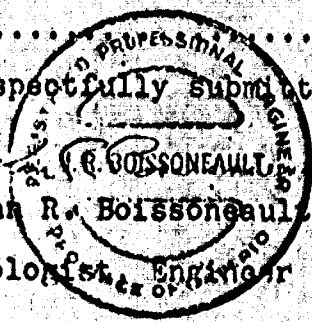
programs designed to evaluate the known areas of gold mineralization and to explore for other such areas in the vicinity are justified and warranted. It is therefore recommended that a preliminary program of bulk sampling and geological mapping be carried out in the area containing the known gold showings in order to confirm and expand the previous work. A magnetometer survey should be carried out at the same time in order to locate and trace the favorable mineral horizon in the basic schists, should this zone be positively or negatively anomalous. A diamond drilling program could then be planned should the preliminary work prove successful. The purpose of this program would be primarily to assess the open pit possibilities of the known mineralized area, and secondarily to locate other such areas should they be present.

The following is an estimate of the costs of the recommended preliminary programs:

Line cutting, 8 miles, at \$110/mile.....	\$ 880
Magnetometer survey, 9 miles, at \$80/mile.....	720
Plugger work and sampling, 2 men, one month.....	2,000
Assaying.....	500
Transportation and supplies.....	1,200
Supervision, engineering, and other costs.....	1,000
Subtotal.....	<u>\$6,300</u>
+ 10% contingency factor.....	600
TOTAL.....	<u>\$6,900</u>

Respectfully submitted,

J. R. Boissonneault
 John R. Boissonneault, B.Sc., P.Eng.
 Geologist, Engineer



JRB/lb

September 12, 1972

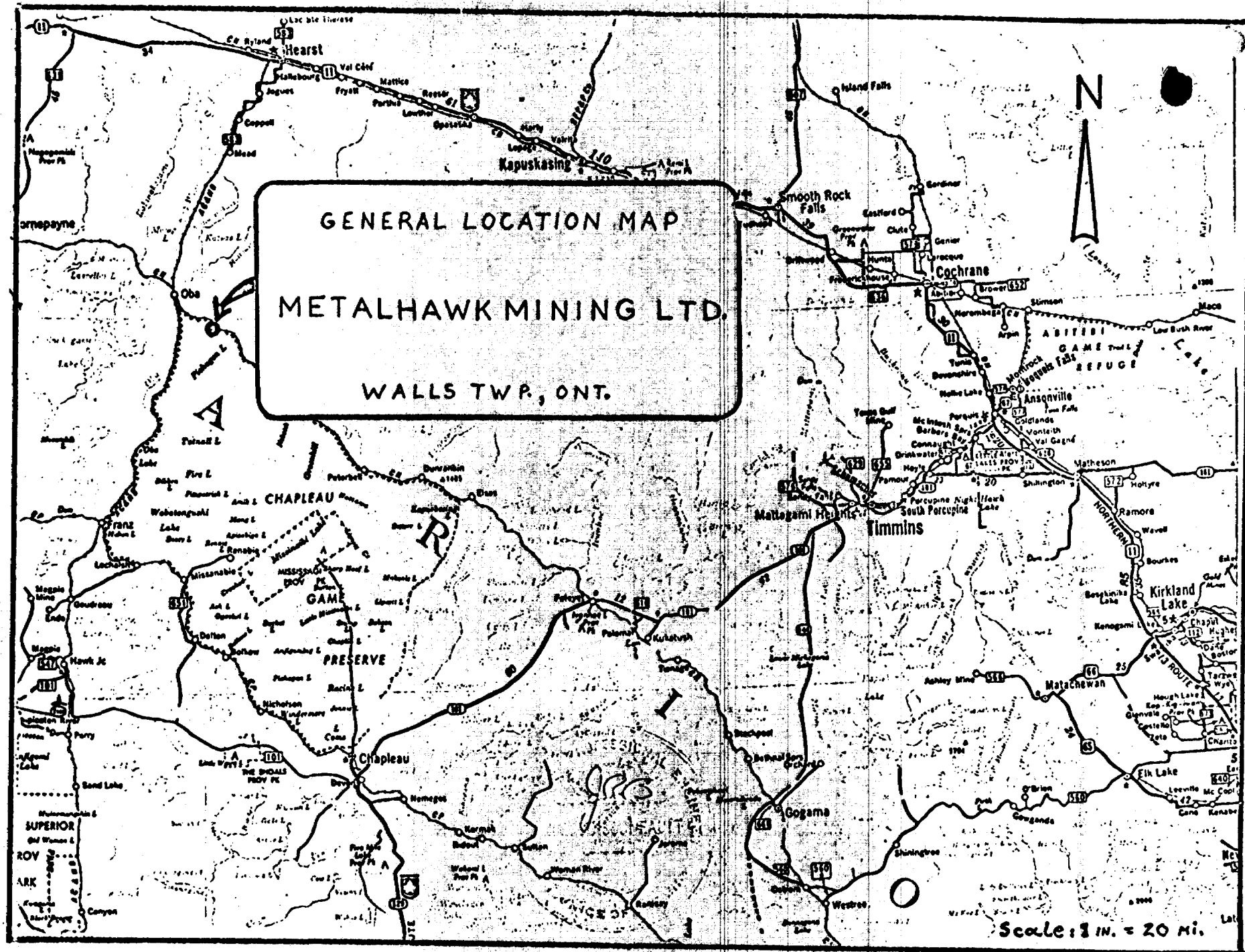
CERTIFICATE

I, JOHN R. BOISSONEAULT, hereby certify

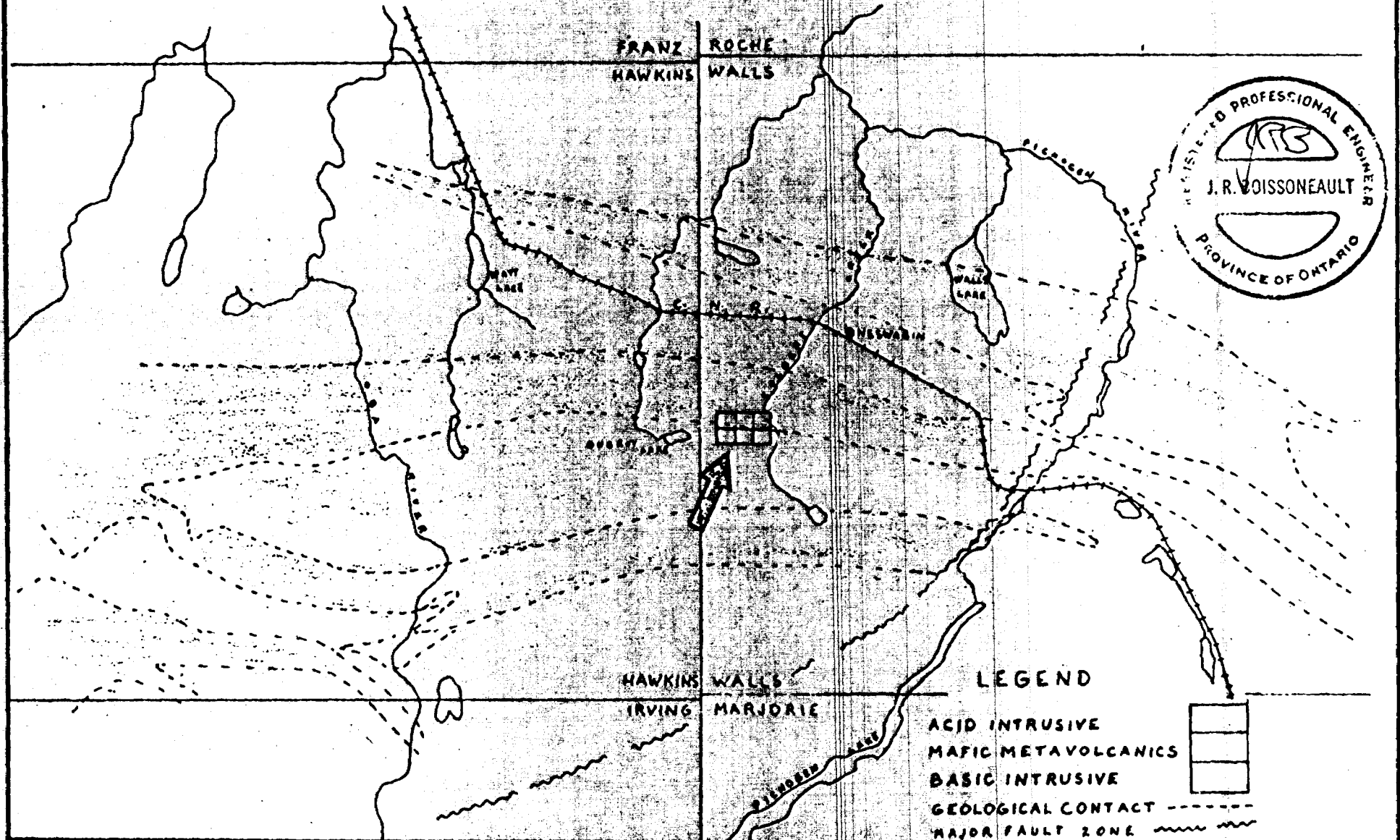
- 1) that I am an exploration and mining geologist residing at 670 Spruce Street North, in Timmins, Ontario;
- 2) that I am a Member of the Association of Professional Engineers in the Province of Ontario, a Fellow of the Geological Association of Canada, and a registered geologist in the State of California;
- 3) that I am a graduate of McGill University, 1960, and Northern College School of Mines, 1956;
- 4) that I have been engaged in the practice of my profession for nine years;
- 5) that this Report is based on a personal examination of the property made on September 6, 1972, as well as other sources of information from the Ontario Department of Mines;
- 6) that I have no interest, direct or indirect, nor do I expect to receive any such interest in the properties or securities of METALHAWK MINING LTD.


JOHN R. BOISSONEAULT, B.Sc., P.Eng.
Geologist, Engineer
September 12, 1972

GENERAL LOCATION MAP
METALHAWK MINING LTD.
WALLS TWP., ONT.



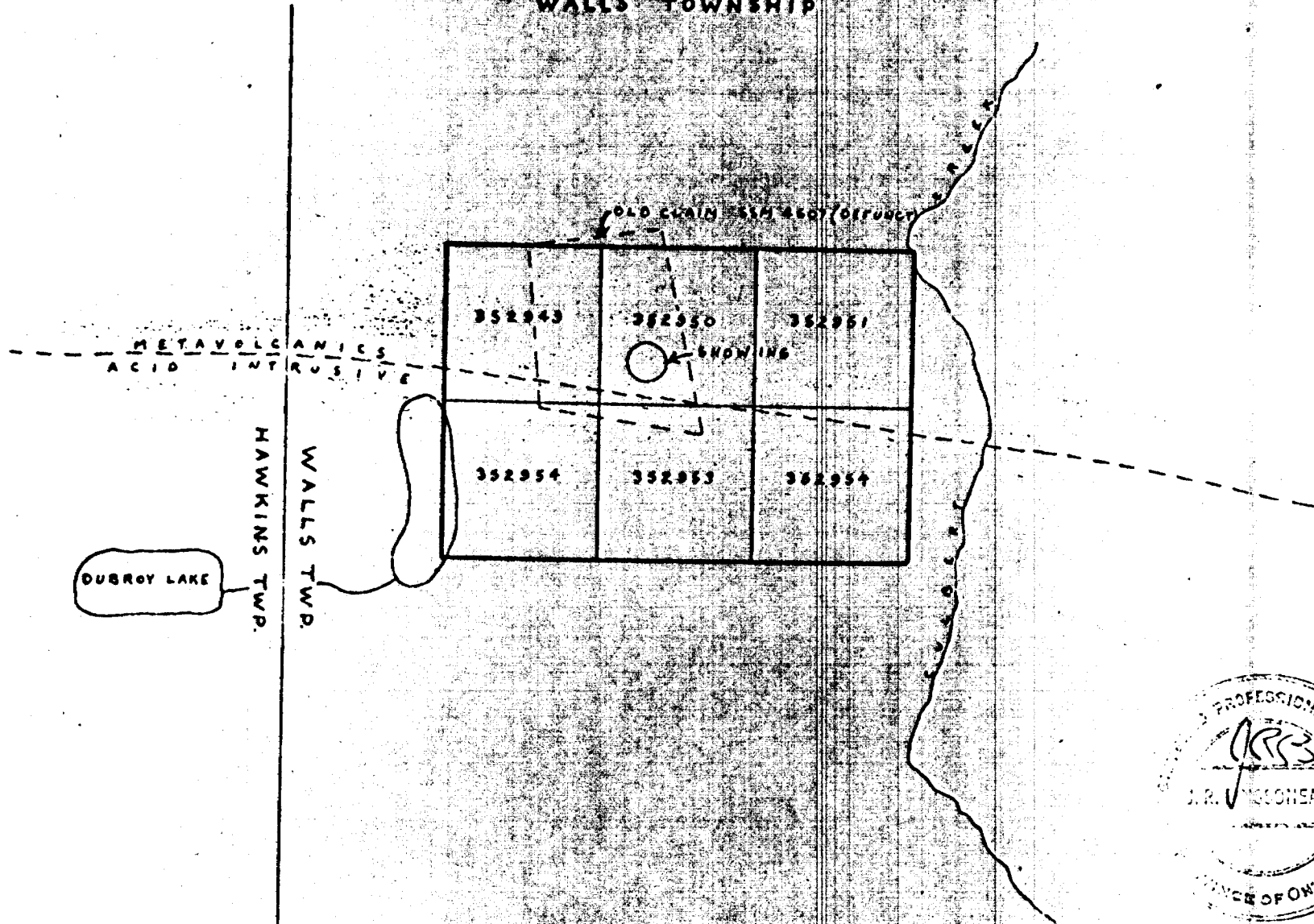
GEOLOGICAL MAP METALHAWK MINING LTD. WALLS TOWNSHIP



LEGEND

- ACID INTRUSIVE
- MAFIC METAVOLCANICS
- BASIC INTRUSIVE
- GEOLOGICAL CONTACT
- MAJOR FAULT ZONE

CLAIM MAP METALHAWK MINING LTD. WALLS TOWNSHIP



No Securities Commission or si
passed upon the merits of the
representation to the contrary



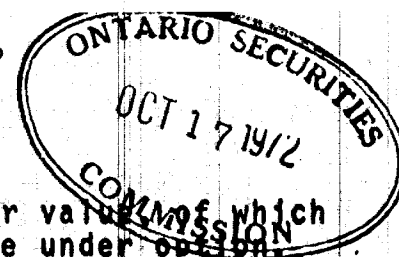
42B13NW0208 63.3013 WALLS

010

METALHAWK MINING LIMITED

PROSPECTUS

63.3013



Offering 289,500 common shares without par value of which
160,000 are underwritten and 129,500 are under option

NEW ISSUE

UNDERWRITTEN	UNDER OPTION	PRICE PER SHARE	NET PROCEEDS TO CORPORATION	MAXIMUM OFFERING PRICE PER SHARE
160,000		12½¢	\$20,000.00	25 ¢
	75,000	20 ¢	15,000.00	40 ¢
	54,500	27½¢	14,987.50	55 ¢
<u>160,000</u>	<u>129,500</u>		<u>\$49,987.50</u>	

There is no obligation upon the Underwriter-Optionee to take up
and pay for the shares under option and there is no assurance
that any of such shares will be purchased. (See "Plan of
Distribution".)

The purpose of this issue is to provide the Corporation with funds to
implement the recommended exploration program on its Walls Township
property and for general corporate expenses. (See sections headed
"Walls Township Property" and "Use of Proceeds".)

SECONDARY OFFERING

75,000 shares, the proceeds of which will accrue to H. E. Smith
Securities Limited, the selling shareholder, and not to the
treasury of the Corporation. These shares will be offered only
after the offering and sale of the 289,500 shares underwritten
and optioned.

There is no market for the shares of the Corporation.

THESE ARE SPECULATIVE SECURITIES.

Underwriter-Optionee:

H. E. SMITH SECURITIES LIMITED

Suite 1200, 365 Bay Street
Toronto, Ontario

This Prospectus is dated September 26, 1972.

TABLE OF CONTENTS

	PAGE
History and Business.....	1
Walls Township Property.....	1
Title.....	1
Location and Access.....	2
History and Geology.....	2
Plan of Distribution.....	3
Secondary Offering.....	4
Capitalization.....	4
Description of Shares.....	5
Escrowed Shares.....	5
Registrar and Transfer Agent.....	6
Auditor.....	6
Use of Proceeds.....	6
Principal Holders of Shares.....	7
Management.....	8
Remuneration of Management.....	9
Promoter.....	9
Interest of Management and Others in Material Transactions.....	9
Preliminary Expenses.....	9
Material Contracts.....	10
Purchaser's Statutory Rights of Withdrawal and Rescission.....	10
Auditor's Report.....	11
Financial Statements.....	12
Certificates.....	14

METALHAWK MINING LIMITED

PROSPECTUS

HISTORY AND BUSINESS

METALHAWK MINING LIMITED (the "Corporation") was incorporated in Ontario under The Business Corporations Act, 1970, by Articles of Incorporation dated July 21, 1972, for the purposes of acquiring and carrying on the exploration and development of mining claims and properties. The Head Office of the Corporation is located at Suite 805, 88 University Avenue, Toronto, Ontario.

WALLS TOWNSHIP PROPERTY

Pursuant to Agreement in writing dated September 19, 1972, the Corporation acquired from H. E. Smith Securities Limited, Suite 1200, 365 Bay Street, Toronto, Ontario, (the "Vendor") a group of six (6) unpatented mining claims in Walls Township, District of Algoma, Ontario, comprising 240 acres (hereinafter referred to as the "Walls Township Property"). As consideration for the Walls Township Property, the Corporation allotted and issued to the Vendor 750,000 fully paid and non-assessable shares in the capital of the Corporation, of which 675,000 shares are held in escrow on the terms set out herein under the heading "Escrowed Shares". A value of \$15,000 was attributed by the Corporation to the 750,000 shares so issued. The Vendor purchased the Walls Township Property at a cost to it of \$7,500 and, to the knowledge of the Corporation, is the only party entitled to a greater than 5% interest in the consideration paid by the Corporation.

The Walls Township Property was purchased by the Corporation, subject to a royalty of 2% of the net amount received from all the minerals mined or otherwise recovered from the claims, such royalty being payable to Ingamar Explorations Limited, 362 Seventh Avenue, Timmins, Ontario. The only person having a greater than 5% interest in Ingamar Explorations Limited is Maurice Hibbard of Timmins, Ontario.

TITLE:

The six (6) claims comprising the Walls Township Property are recorded in the name of Maurice Hibbard, 362 Seventh Avenue, Timmins, Ontario, in the Office of the Mining Recorder for the Sault Ste Marie Mining Division as claims numbered 352949 to 352954 inclusively, and are in good standing until June 19, 1973. A duly

Executed transfer of the claims is in the possession of the Corporation, and will be recorded on completion of this financing. Under the mining laws of Ontario, after 200 days' assessment work has been performed and recorded on any of the said 6 claims and a survey thereof obtained, upon application therefor, the Government usually grants a mining lease for a term of 21 years at a rental in advance of \$1.00 per acre for the first year, and 25¢ per acre for each subsequent year, but if the mining rights only are leased, the rent for each subsequent year is 10¢ per acre. Such leases are renewable for further terms of 21 years. No land survey has been made on any of the 6 claims comprising the Walls Township Property, and until such survey is made, the boundaries of such claims may be in doubt.

LOCATION AND ACCESS:

The Walls Township Property is located near the western boundary of Walls Township in Northern Ontario, about 7 miles south-east of the Village of Oba, and 54 miles south of Hearst. Access may be had via Highway #101, westward from Timmins 68 miles to Foleyet, then northwestward by C.N.R. passenger train to Neswabin, a distance of 100 miles. The claims are 2 miles from the railroad. The claims may also be reached by float plane from South Porcupine Lake to Walls Lake, a distance of 120 miles. Walls Lake is 4 miles northeast of the property.

HISTORY AND GEOLOGY:

Gold was discovered in the Oba area in 1923, and as a result, several claims were staked in Walls Township. There has been some previous geological work done on the claims of the Corporation.

The following is a summary of the recommendations and estimated costs as set out in the Report of John R. Boissoneault, B.Sc., P.Eng., dated September 12, 1972, which Report is available for inspection in the public files of the Ontario Securities Commission.

The property lies on the edge of an Archaean metavolcanic belt of steeply lying basic schists, that have been intruded parallel to the schistosity by narrow aplite dykes. Stripping of the overburden in one locality has exposed a series of narrow but continuous quartz veins over an area of four hundred feet by one thousand feet. These contain native gold associated with sulphide minerals, as indicated by several channel sample surveys.

A preliminary exploration program consisting of bulk sampling and geological mapping, as well as a magnetometer survey, has been recommended. The cost of the recommended program is estimated at \$6,900. Further work would include diamond drilling of a favourable mineral horizon, if warranted.

The Walls Township Property is without a known body of

Commercial ore, and the proposed exploration program is an exploratory search involving a significant risk of loss. There is no surface or underground plant or equipment on the property.

PLAN OF DISTRIBUTION

The Corporation has entered into an Agreement in writing dated September 21, 1972, with H. E. Smith Securities Limited, 365 Bay Street, Toronto, Ontario, (the "Underwriter-Optionee"), pursuant to which the Underwriter-Optionee, on its own behalf for its own account, agreed to underwrite the following shares of the Corporation:

<u>FIRMLY UNDERWRITTEN</u>	<u>UNDER OPTION</u>	<u>PRICE PER SHARE</u>	<u>TIME WITHIN WHICH OPTIONS MAY BE EXERCISED FROM EFFECTIVE DATE</u>	<u>NET AMOUNT TO BE RECEIVED BY CORPORATION</u>
160,000		12½¢		\$20,000.00
	75,000	20 ¢	3 months	15,000.00
	<u>54,500</u>	27½¢	6 months	<u>14,987.50</u>
<u>160,000</u>	<u>129,500</u>			<u>\$49,987.50</u>

The purchase price of \$20,000 for the 160,000 shares firmly underwritten is payable within 3 business days after the date of acceptance of this Prospectus by the Ontario Securities Commission (hereinafter referred to as the "effective date"). The Underwriter-Optionee has the right and option to purchase the whole or any part of the shares under option within the times set out above, and the purchase price for any shares so purchased is payable on the date of purchase. There is no obligation on the Underwriter-Optionee to take up and pay for any of the shares under option.

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

The shares offered hereby will be offered by the Underwriter-Optionee, which is a registered security dealer, at a price to be determined which will not be more than the maximum offering prices as set out on the cover of this Prospectus under the heading "New Issue". The Underwriter-Optionee may sell or offer the shares for sale as principal or it may engage the services from time to time of other registered security dealers as agents, and pay them a commission of not more than 25% of the selling price.

The only persons having a greater than 5% interest in H. E. Smith Securities Limited (the Underwriter-Optionee and the Vendor) are Harry Eric Smith, 58 Shallmar Boulevard, Toronto, Ontario, and Allan Lindzon, 25 Cedar Springs Grove, Downsview, Ontario.

REGISTRAR AND TRANSFER AGENT

The Sterling Trusts Corporation, 372 Bay Street, Toronto, Ontario, is the Registrar and Transfer Agent of shares in the Corporation's capital.

AUDITOR

Mr. T. H. Bernholtz, B. Comm., M.A., Chartered Accountant, 330 Bay Street, Toronto, Ontario, is the Corporation's Auditor.

USE OF PROCEEDS

The net proceeds to be received by the Corporation from the sale of the 160,000 underwritten shares is estimated at approximately \$14,000, after deducting organizational, legal, auditing, registration and other expenses incurred in respect of this offering, and the cost of obtaining the Report of John R. Boissoneault, on the Walls Township Property, estimated in total at \$6,000. The estimated net proceeds from the underwritten shares will be used for general operating expenses and to pay the cost of carrying out the preliminary program of exploration on the Corporation's Walls Township Property estimated at \$6,900.

Since there is no assurance that any of the 129,500 shares under option, referred to under the heading "Plan of Distribution" will be purchased, no allocation has yet been made of any of the proceeds from the sale thereof. If all of the said shares are purchased, the Corporation will receive an additional \$29,987.50.

While the Corporation has no present plans in this regard, monies in its treasury from time to time may also be used for the acquisition, staking, exploring and developing of other properties, either alone or in consort with others, and generally to carry out explorational programs as opportunities and finances may permit, but so long as shares of the Corporation are in the course of distribution to the public, such monies will not be used without an amendment to this Prospectus being filed.

Monies in the Corporation's treasury will not be used to invest, underwrite or trade in securities other than those that qualify as investments in which life insurance companies may under the laws of Canada invest their funds. Should the Corporation propose to use monies in its treasury to acquire securities other than as aforementioned after distribution of the securities offered by this Prospectus has ceased, approval by the shareholders will be obtained and disclosure will be made to the regulatory authorities having

jurisdiction over the sale of shares offered by this Prospectus. Additionally, monies will not be advanced to other persons or corporations except to the extent necessary to enable the Corporation to implement its exploration and development program as set forth in the Prospectus and any Amendment thereto.

PRINCIPAL HOLDERS OF SHARES

The following table sets out the holdings of each person or corporation known to the Corporation to own of record or beneficially, directly or indirectly, more than 10% of the issued shares of the Corporation:

<u>NAME AND ADDRESS OF SHAREHOLDER</u>	<u>DESIGNATION OF CLASS</u>	<u>TYPE OF OWNERSHIP</u>	<u>NUMBER OF SHARES OWNED</u>	<u>PERCENTAGE OF CLASS (1)</u>
H. E. Smith Securities Limited Suite 1200 365 Bay Street Toronto, Ontario	Common Shares	Direct, of record and beneficial	750,000	100 %

(1) Calculated on the basis of there being 750,003 shares issued and outstanding immediately prior to the sale of the 160,000 shares underwritten.

The following table sets out the holdings of each of the principal shareholders before and after the sale to the public of all of the shares offered under this Prospectus, calculated on the basis of there being 1,039,503 shares issued and outstanding, and assuming the sale to the public of all of the 160,000 shares underwritten, the 129,500 shares under option, and the 75,000 free vendor shares:

<u>NAME</u>	<u>BEFORE OFFERING</u>		<u>AFTER OFFERING</u>	
	<u>Number of Shares Held</u>	<u>Percentage of Class</u>	<u>Number of Shares Held</u>	<u>Percentage of Class</u>
H. E. Smith Securities Limited	750,000	100 %	675,000	64 %
Public	NIL	NIL	364,500	36 %

As at the date of this Prospectus, the directors and senior officers of the Corporation as a group owned beneficially three (3) shares.

MANAGEMENT

The following are the names, addresses and principal occupations for the past five years of the Directors and Officers of the Corporation:

NAME, ADDRESS, AND PRINCIPAL OCCUPATION

POSITION IN CORPORATION

SAMUEL LITZ
24 Ealing Drive
Willowdale, Ontario
Insurance Agent with Confederation Life Association. He is an Officer and Director of Atlas Rainbow Mines Limited.

President and a Director

JOHN THOMAS TOKARSKY
90 Peckham Avenue
Willowdale, Ontario
Accountant and Corporate Secretary.
Until June 1969, in the employ of Robert Brown Corporate Services Ltd., 366 Bay Street, Toronto, and with Shlesinger Corporate Services Ltd., Suite 203, 350 Bay Street, Toronto, Ontario, until September 30, 1971. Since then, he has been self-employed under the name "Tokarsky Corporate Services".

Secretary-Treasurer

CRAWFORD McARTHUR COOK
2911 Bayview Avenue, Apt. #208L
Willowdale, Ontario
Presently retired. He was previously a Building Supervisor. He is also a Director and/or Officer of several mining companies, including Black Bay Uranium Limited, Ideal Bay Explorations Limited, Consolidated Bellekeno Mines Limited and Bombay Explorations Inc..

Director

WILLIAM P. MCGILL
1060 Argyle Drive
Oakville, Ontario
Consulting Geologist. Until December 1968, Chairman of Spartan Air Services, and practised his profession as a Consulting Geologist. Until October 1971, President of William P. McGill Associates, a management and consulting engineering firm. Since October 1971, he has been self-employed.

Director

REMUNERATION OF MANAGEMENT

During the period from incorporation (July 21, 1972) to date, no remuneration has been paid or is payable to the Directors and Senior Officers of the Corporation. In future, John Thomas Tokarsky, Secretary-Treasurer of the Corporation, is to be paid at a rate of \$250 per month for furnishing the Corporation with Head Office accommodation and facilities, stenographic, accounting and secretarial services. Each Director and the Secretary-Treasurer is entitled to be paid \$50 for each meeting of the Directors and/or Shareholders attended by him and to be reimbursed for all out-of-pocket and travelling expenses incurred while engaged in the interests of the Corporation. Mr. William P. McGill, P. Eng., a Director, may be paid on a fee basis for professional services rendered to the Corporation from time to time.

PROMOTER

H. E. Smith Securities Limited, being the Vendor to the Corporation of the Walls Township Property and the major shareholder of the Corporation, may be considered the Promoter. For particulars of the consideration paid to the Vendor pursuant to the Vendor's Agreement dated September 19, 1972, see the section headed "Walls Township Property".

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Reference is made to the sections headed "Walls Township Property" and "Promoter" for the interest of H. E. Smith Securities Limited in the Vendor's Agreement dated September 19, 1972, and the section headed "Plan of Distribution" for the interest of H. E. Smith Securities Limited in the Underwriting and Option Agreement dated September 21, 1972.

PRELIMINARY EXPENSES

Preliminary administrative expenses incurred and estimated to date, including the cost of this offering, are \$6,000. (See section headed "Use of Proceeds".) Administrative expenses for the balance of the year are estimated at \$4,000. Reference is made to the cost estimate of John R. Boissoneault, B.Sc., P.Eng., in the section headed "Walls Township Property" for the recommended exploration program. Future exploration expenditures cannot be estimated at this time, as these will depend on the results of the preliminary program.

63.3013

GEOLOGICAL REPORT

on

WALLS TOWNSHIP PROPERTY

SAULT STE MARIE MINING DIVISION

for

METALHAWK MINING LTD

TORONTO, ONTARIO

JOHN R. BOISSONEAULT, B.Sc., P.Eng.

Geologist, Engineer

September 12, 1972

TABLE OF CONTENTS

	PAGE
SUMMARY	
Introduction	1
Property Description and Location	1
Accessibility	2
Topography and Climate	2
History	3
Geology and Mineralization	3-4-5
Conclusions and Recommendations	5-6
Certificate	7

APPENDIX

General Location Map

Geological Map

Claim Map

S U M M A R Y

The following report is the writer's evaluation of a gold prospect in Walls Township, south of Hearst Ontario for Metalhawk Mining Limited of Toronto Ontario.

The property lies on the edge of an Archean meta-volcanic belt of steeply lying basic schists, that have been intruded parallel to the schistosity by narrow aplite dikes.

Stripping of the overburden in one locality has exposed a series of narrow but continuous quartz veins over an area of 400' by 1,000'. These contain native gold associated with sulfide minerals, as indicated by several channel sample assays.

The nature, grade and extent of the mineralization is such that the writer is of the opinion that there is a possibility of developing a mineral deposit near surface which could be amenable to surface mining methods. For these reasons, a preliminary exploration program consisting of surface bulk sampling and geophysics is recommended in order to evaluate the mineralization.