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ST. JOE CANADA INC.

REPORT ON MAGNETIC SURVEY

SHOAL LAKE (KPM) PROPERTY

CLAIM NOS.: K887749, K899451, K899473 K899493 K10108025-026 K1018051 K1018054-056 inclusive K1018064-073 inclusive

SHOAL LAKE, NORTHWESTERN ONTARIO

RECEIVED May 6 1988

MILLING LANDS SECTION

MAY 1988



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RECEIVED MAY 6 1988 MINING LANDS SECTION

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I. INTRODUCTION

The following is a report on a ground magnetic survey carried out by St. Joe Canada Inc. between February 15 - March 18, 1988 on claims K887749, K899451, K899473, K899493, K1018025-026, K1018051, K1018054-056 inclusive, K1018064-073 inclusive, a part of the Shoal Lake (KPM) property.

2. DESCRIPTION, LOCATION & ACCESS

The 111 claim property, known as the Shoal Lake (KPM) property is held under a 1985 earn in/joint venture agreement between St. Joe Canada Inc. and Kenora Prospectors and Miners Ltd.

The Shoal Lake property consists of 28 patented parcels (33 claims), and 57 unpatented mining claims in the St. Joe-KPM joint venture property and 21 unpatented claims in the Perry Option group. The 78 unpatented claims are peripheral to the original KPM property and were acquired since 1985 (see Figure 1 and 2).

The property is located 60km west of Kenora and 14km south of the Trans Canada Highway in Glass Township, northwestern Ontario. The property is within NTS Quadrangle 52E/10SW and the claims are recorded on Shoal Lake claim map G2642. (Figure 1)

The property is accessible by float or ski equipped aircraft, and by road and lake travel. The surface route follows the Trans Canada Highway west from Kenora, then the Rush Bay Road to Clytie Bay Landing on the north shore of Shoal Lake. The property can then be reached by a 4 kilometer boat trip from the landing in summer or, by truck or car over ice in the winter. There is barge service on the lake provided by the Shoal Lake Band No. 40 reservation.

The claims covered by the magnetic survey are located in Helldiver Bay, at the southern portion of the Shoal Lake (KPM) property. All claims are registered in the name of:

> St. Joe Canada Inc. Suite 1100 20 Adelaide Street East Toronto, Ontario M5C 2T6

Mining License T3608

3. HISTORY

The Shoal Lake area has been the object of prospecting, exploration and gold mining since 1883.



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FIGURE 1: Property Claim map.



FIGURE 2

Two former producing mines are present on the property. The Mikado Mine on claim D148, was first discovered in 1894. Shafts were sunk in 1896 and production from 1896 to 1902 totalled 27,615 ounces of gold from 57,813 tonnes. Several hundred ounces were produced from subsequent work in 1910-11 and 1931.

The Cedar Island Mine located on claim D212 was first developed in 1897 and 997 ounces of gold were produced. The mine was reopened and deepened in 1935 and 1936 when 4,768 ounces of gold were recovered from 16,997 tonnes of ore.

Olympia Gold Mine, located to the immediate west of the surveyed area, produced 11,353 tonnes grading 7.8g/t gold in 1906, 1911, 1912 and 1915.

No exploration was carried out on the property between 1936 and 1980. Denison Mines Ltd. optioned the property in 1980 and completed limited ground geophysics, minor trench sampling and 1318m of diamond drilling. They relinquished their option in 1982. The Granozone mineralized structure, located 60m east and sub-paralleling the Mikado No. 2 Vein was discovered through Denison's diamond drilling in 1981. Drilling returned gold values up to 10.54 g/t gold over 2.4m and 72 g/t gold over 0.9m.

In 1985, Kenora Prospectors and Miners encountered significant gold mineralization from surface trenching and sampling on the mainland east of and along strike from the Cedar Island Mine. The shear was trenched over a strike length of 350m and returned gold values up to 20.9 g/t gold over 1.2 along a 30m strike length and 7.1 g/t gold over 1.1m along a 6.1m strike length.

An earn-in joint venture agreement was executed in October 1985 between St. Joe and KPM to explore the original 33 patented claims. Immediately following this agreement St. Joe initiated a 90 line km geophysical survey (VLF-EM, magnetometer and I.P.) over the known shear zones and parallel shears in order to establish drill targets. To date, five phases of diamond drilling totalling 24,860m in 127 holes has been completed on a variety of targets including the Cedar Island Mainland Zone, Peninsula Zone, Granozone, Ontario Veins and the Breccia Zone.

4. REGIONAL GEOLOGY

Archean rocks of the Superior Province of the Precambrian Shield underlie the property, which lies on and near the southwest margin of the Cance Lake granodiorite stock. The volcanic assemblage consists of an alternating sequence of north-striking, east-dipping, fine to medium-grained pillowed and feldspar phyric basalt flows intercalated with coarse-grained flows of gabbroic composition. The rocks are folded into a northeast trending anticline with the axis trending in close proximity to the Cedar Island Mine. Gold mineralization on the KPM property is associated with two major directions of shearing. One strikes about 300°, dips 70° to the southeast, and includes the Cedar Island Mainland, Peninsula, Sirdar and Ontario Vein shear zones. The other one strikes about 340°, dips 70° to the northeast and is coincident with the Mikado, Grano and possibly the Breccia Zone (Figure 3).

The shear zones contain abundant fine-grained pyrite, occasional visible gold, chalcopyrite and sphalerite. Pervasive carbonatization and silicification are characterized by grey, glassy, fracture-filled veins, crack and seal veins and brecciated veins.

5. MAGNETOMETER SURVEY

(i) Introduction

The survey was carried out between February 15 and March 18, 1988 by:

Mike Emond	William Paterson
289 Phaneuf Street	21 Opeongo Road
St. Jean Sur Richelieu	Ottawa, Ontario
P.Q.	KIS 4L1
J3B 1J9	

Data from the geophysical survey have been plotted on Plans 1, 2 and 3, located in the back pocket of the report.

Data are presented as a total-field contour plan at a scale of 1:2500 with a contour interval of 200 gammas. This contour plan was made by first gridding the drift-corrected field data on a 6.25-meter square mesh with a minimum-curvature algorithm. These gridded data were then upward continued 12.5 meters with 2-D Fourier transform filtering to smooth out some of the variability of the data. Additionally, the drift-corrected field values are posted on this map (refer to Plan 1).

Two 1:5000 scale stacked profile plans of the magnetic data are also presented, one un-filtered and one smoothed through the use of median filtering. The smoothing process removes one-station high and low spikes and generally removes much of the short wavelength variability of the data without degrading the wider, more geologically significant features (refer to Plans 2 and 3).

Thirty-one lines spaced 100 meters apart were run NW and SE off a 050 degree baseline that extends from 10+00W to 40+00W. Magnetic readings were taken every 12.5 meters on all lines using an EDA PPM350 total-field proton precession recording magnetometer. A base station recording magnetometer was used to drift correct the data (refer to Figure 3).

(ii) <u>Results</u>

The most obvious feature on the map is the very strong northeast trending high magnetic unit present from Lines 2200W through 3400W just northwest of the (0 N/S) baseline. Its source is interpreted to range in width from about 30 meters near Line 2200W to about 140 meters near Line 2800W. It corresponds well with a mapped zone of peridotite and diorite intrusives. The strong low to the northwest of the high suggests a significant dip to the southeast - on the order of 50 to 60 degrees.

This unit probably extends further southwest to at least Line 3900W, with a possible break (fault?) near Line 3500W. This break corresponds closely to a pair of cross faults seen in this vicinity on the geologic map. A weak high apophysis off the strong high projects to the southwest from Line 3400W near station 250N to Line 3900W near 325N. This may simply be a sub-parallel mafic unit or, it could be a low-angle cross structure, perhaps continuing through the strong high unit northeasterly to Lines 3100W or 3000W - making it a potential target shear zone.

The main high may reappear northeast of Line 2200W as a narrow high just north of the baseline from Line 2000W through at least Line 1300W. Other parallel highs are present to the north in this general area. One of these highs running close to coordinate 250N from Lines 1900W through at least 1300W appears to relate to a narrow mapped peridotite unit. Probably the other highs north and south thereof have a similar cause.

The complete disappearance of the main unit on Line 2100W may be structurally caused or be an alteration effect. This area (near the baseline on Line 2100W) is also near the intersection of three possible cross structures (see Figure 3). Additionally, a curious broad low centered near 30S on Line 2200W could be alteration caused. And, a broad local high near 75S on Line 2000W is of some interest, perhaps reflecting a mafic plug-like body. These factors make this general area a potential exploration target - as has been schematically indicated on Figure 3.

Many other fairly localized magnetic high units are present in the area surveyed, particularly in the north central portion. These perhaps are caused by localized mafic or ultramafic units generally conformable with the prevailing stratigraphy.

6. <u>RECOMMENDATIONS</u>

A detailed follow-up induced polorization geophysical survey is warranted in the vicinity of the main target area around Line 2100W near the baseline. IP should be carried out using a 50 meter dipole spacing (and perhaps with the pole-dipole array) to penetrate through the conductive bottom muds present in the Shoal Lake area.



Geological mapping and geochemical surveys are recommended in conjunction with the geophysical work in order to locate potential gold bearing structures as diamond drill targets.

Respectfully submitted,

femand

Kevin Leonard Project Geologist

DATED AT TORONIO this 3rd day of May, 1988

APPENDIX I

REFERENCES

REFERENCES

Davies, J.C., 1978:

Geology of Shoal Lake - Western Peninsula Area, District of Kenora. Ontario Geological Survey Open File Report 5242, 131p.

Davies, J.C. and Smith, P.M., 1984:

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<u>Smith, L.G., 1923:</u>

Report on the "Mikado" Mine, unpublished report, Regional Geologists Office, Kenora. 20p.

Smith, P.M., 1986:

Duport, A structurally controlled gold deposit in northwestern Ontario, Canada. pp. 197-212, in A.J. Macdonald, ed., Proceedings of Gold '86, an International Symposium on the Geology of Gold: Toronto, 1986. 517p.

Smith, P.M and Thomas, D.A., 1986:

Interrelationship of gold mineralization and the Cance Lake stock, northwestern Lake of the Woods area. pp. 242-252, in Summary of Field Work and Other Activities 1986, by the Ontario Geological Survey, edited by P.C. Thurston, Owen L. White, R.B. Barlow, M.E. Cherry, and A.C. Colvine, Ontario Geological Survey miscellaneous Paper 132, 435p.

APPENDIX II

 CERTIFICATE

CERITIFICATE

I, Kevin Leonard, of the City of Burlington, Province of Ontario, do hereby certify that:

- 1. I reside at 886 Tanager Avenue, Burlington, Ontario.
- 2. I have worked as a geologist for the last 9 years.
- 3. I am a graduate of McMaster University with an Honours Degrees (1978) in Geology.
- 4. I am a member of the Prospectors and Developers Assoc. of the Canadian Institute of Mining and Metallurgy, and of the Geological Association of Canada.
- 5. I supervised the geophysical survey. The map preparation was done under my supervision. I have written the report.

Lonara Kevin Leonard

DATED AT TORONTO this 3rd day of May, 1988.

APPENDIX III

TECHNICAL DATA STATEMENT



Ministry of Natural Resources

File_

GEOPHYSICAL – GEOLOGICAL – GEOCHEMICAL TECHNICAL DATA STATEMENT

TO BE ATTACHED AS AN APPENDIX TO TECHNICAL REPORT FACTS SHOWN HERE NEED NOT BE REPEATED IN REPORT TECHNICAL REPORT MUST CONTAIN INTERPRETATION, CONCLUSIONS ETC.

Type of Survey(s)	Magnetom	eter Survey				
Township or Area	Glass To	ke G2642	MINING CLA	IMS TRAVERSED		
Claim Holder(s)	St. Joe		List numerically			
						
Survey Company	St. Joe	Canada Inc.		K	887749	
Author of Report	Kevin Le	onard		(prefix)	(number) 899473	
Address of Author	886 Tana	ger Avenue, Burl	ington		800/03	
Covering Dates of Surv	ey_Febru	ary 15-March 18,	1988		099495	
Total Miles of Line Cut	14.3				899451	
SPECIAL PROVISIO	<u>DNS</u>		DAYS	к	1018025	
CREDITS REQUEST	ſED	Geophysical ^P	er claím.		1010026	
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line cutting) for first	iuuts	–Magnetometer	0		1018051	
survey.		-Radiometric			1018054	
ENTER 20 days for	each				1018055	
additional survey using same grid	ng	Geological				
		Geochemical			1018056	
AIRBORNE CREDITS	(Special provis	ion credits do not apply to airbor	rne surveys)		1018064	
Magnetometer	Electromagn (enter da	etic Radiometri ays per claim)	ic		1018065	
May 3, 198	38				1010066	
DATE:	SIGNA	TURE: Author of Report	t or Agent		1018000	
					1018067	
		2 433			1018068	
Res. Geol	Qualifi	$cations _ 2.5705$			1018069	
Previous Surveys File No Type	Date	Claim Holder				
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P	rofile scale	1:5000			·			
С	ontour interval	200 gammas						
	Instrument	A PPM 350 with PPM 40	O base station					
7	Accuracy - Scale	e constant = 0.02 gamma	sensitivity; [‡] 15	ppm at 23	degrees Celsi			
1	Diurnal correction method Diurnal base station recorder							
	Base Station che	ck-in interval (hours) 8 hour	S					
4	Base Station loca	tion and value on grid -	59,000 gammas		* • • • • • • • • • • • • • • • • • • •			
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Instrument(s)	
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Accuracy	cify for each type of survey)
Aircraft used	
Sensor altitude	
Navigation and flight path recovery method	
Aircraft altitude	Line Spacing
Miles flown over total area	Over claims only

GEOCHEMICAL SURVEY – PROCEDURE RECORD

Numbers of claims from which samples taken					
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Type of Sample					
(Nature of Material)	p. p. m.				
Arthod of Collection	p. p. b.				
	Cu, Pb, Zn, Ni, Co, Ag, Mo, As,-(circle)				
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lorizon Development	Field Analysis (tests)				
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Drainage Development	Field Laboratory Analysis				
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	Analytical Method				
	Reagents Used				
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	- 5+00 N	Profiles are drawn using drift-corrected field data Plot values limited to range: 55750 to 63750 gammas
	- 4+00 N	
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Υ.	- 1+00 N	TOTAL-FIELD MAGNETIC PROFILES
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	- 2+00 S	Shoal Lake Project
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	- 4+00 S	Scale: 1:5000
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		– 5+00 N	Nominal station interval: 12.5 meters Profiles are drawn using drift-corrected field data Values above profile base level limited to 63750 gammas Data smoothed by median filtering
		- 4+00 N	
		- 3+00 N	STEJOE GEOPHYSICS DEPARTMENT TUCSON APIZONA
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<u></u>		- 0+00	MAGNETIC PROFILES
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		– 2+00 S	Shoal Lake Project
		– 3+00 S	Northwestern Ontario
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