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CONSOLIDATED GOLDEN ARROW MINES LIMITED

EMPIRE 4-8885

SUITE 416, 25 ADELAIDE ST. W.
TORONTO 1, ONTARIO

September 30, 1959

Toronto Stock Exchange
234 Bay Street
Toronto, Ontario

Dear Sirs:

This is to certify that there has been no material change in the items on the balance sheet since August 31, 1959.

Yours very truly,

CONSOLIDATED GOLDEN ARROW MINES LIMITED.

George A. MacMillan
Director

J. Geddes
Director.

ENGINEER'S REPORTS

R E P O R T

O N

MARTIN-KENTY MINING CLAIMS

KENORA MINING DIVISION ONTARIO

1. PURPOSE

Is to summarize the results of all exploration work done on this property, to evaluate the prospects for finding additional ore and to indicate what further work I consider to be warranted.

2. CONCLUSIONS

Approximately 57,000 tons of ore averaging .5 oz. or higher in gold per ton has been indicated by surface sampling and diamond drilling. I believe this estimate, with particular reference to grade, is reliable.

I also believe there are chances for finding additional ore. Consequently considerable more work is warranted.

3. PROPERTY

(a) Claim Numbers:

The Martin-Kenty property is now composed of 13 patented mining claims numbered as follows: K9990 to 9997 inclusive, K9999, K10000, K10010, K10011 and K10058 as shown on claims maps of the Dogpaw Lake Area in Kenora Mining Division.

(b) Location:

These claims are located 5 miles east of the Kenora-Port Frances section of the Trans Canada Highway, at the southern tip of Dogpaw Lake at a point approximately 40 miles southeast of the town of Kenora.

(c) Access:

Access to the property to date has been by boat from Kenora or the highway requiring a portage of about 1,000 yards. A route for a road has been located and blazed from the highway to the property. This route is fairly level and is about 5.1 miles in length.

(d) Power:

12000 volt 3 phase electric energy is available from Hydro transformer station at Sioux Narrows,

located on the highway approximately 6 miles to the west.

4. GEOLOGY OF THE PROPERTY AND VICINITY

The main gold showings are in diorite which intrudes Keewatin greenstones. The localization of the gold concentrations appears to be influenced by two parallel faults which strike north west and later intrusions of porphyry.

Ten veins occurring on this property are known to be gold bearing.

Overall length of the known vein systems occurring on this property and the property adjoining on the south is approximately 6000' measured in north easterly direction.

The relationship between ore occurrences and the strong faulting indicates favourable conditions for extension of ore to depth.

5. WORK DONE

(a) Surface trenching and sampling:

No. 1 vein was trenched and sampled at 3' - 10' intervals over a length of 85' and 23 chip or channel samples taken.

No. 1a vein was trenched and sampled at approximately 15' intervals, over 70' length. Nine samples were taken.

No. 2 vein was trenched and sampled at irregular intervals over a length of 240'. Twenty-five samples were taken.

In most cases these samples were taken on freshly blasted surfaces.

Prospecting and sampling of veins Nos. 3, 4, 6 and 10 has also been done.

(b) Diamond drilling;

9288 feet of diamond drilling was completed in 1944.

It is clear from the plans and data that the sampling, diamond drilling, assaying and metallurgical work has been done with unusual care and precision.

6. ASSAY INFORMATION

(a) Surface sampling:

Sampling average of #1 vein is .67 oz. gold over average width of 5' and length of 80'.

Sampling average of #1a vein is .39 oz. gold over width of 3.4' for length of 70'.

Sampling average of #2 vein is .32 oz. gold over width of 5.7' for length of 130'.

No. 3 vein sampling averaged .26 oz. over 4' width for 100' length.

No. 4 vein yielded low values over length of 350', best assay was .43 oz. gold over 5'.8.

No. 6 vein contained a pocket of high grade gold having a dimension of 10' x 3'.

No. 8 vein sampling gave low values over length of 150'; best value .32 oz. over 3.2'.

No. 10 vein was exposed or followed for 200' with values averaging about \$4.00 but evidence indicates the likelihood of better grade occurring in extension to the north.

(b) Diamond drilling:

Eighty two diamond drill holes were drilled to sample the gold bearing veins at varying depths to maximum depth of 325'. The shallower drilling was done at 25' spacing along the veins.

The #1 vein has been cut by 12 drill holes and 6 of these showed fine gold.

Three drill holes intersected #1a vein.

Fifteen holes were drilled into #2 vein.

Four holes were drilled in #4 vein.

A few holes were drilled on #6 vein.

7. ORE ESTIMATES

The previous operators estimate 45,000 tons in #1 vein to 325' depth plus 12,000 tons in #2 vein to 150' depth with an over-all average grade between .47 oz. and .54 oz. in gold per ton.

Utilizing the assay information from the drill holes and weighting, I estimate #1 vein contains 44,000 tons averaging .66 oz. to depth of 350'. Average width is 7'.

And the ore potential of #2 vein is estimated to be .297 oz. average over 4.9 width for length of 180'. The tonnage above 150' level in this vein looks like 12,000.

8. PROBABLE MILL HEAD AND RECOVERY

A mill test of cores excluding sections showing gold from #1 and #2 veins proved a grade of .49 oz. gold.

The indicated recovery on this material from which the free gold material was excluded, was 90 - 92% of the gold.

9. FURTHER WORK

The #10 vein structure and indicated extension should be diamond drilled at intervals of 50' over a length of 500'.

Consideration should be given to sinking a shaft and developing #1 vein, #2 vein, and exploring under #1a, #3, #4, #6 and #8 veins. These occur over a length of about 2,600'; although it may be more efficient to prove up the outlying development targets first by additional diamond drilling.

Toronto, Ontario.
October 1, 1959.

W. Roy Dunbar
W. Roy Dunbar, P. Eng.

Copy of map referred to is on file with the Exchange.

CERTIFICATION

I, WILFRED ROY DUNBAR, OF THE TOWN OF OAKVILLE, ONTARIO,
DO HEREBY CERTIFY AS FOLLOWS:

1. I AM A GRADUATE OF THE UNIVERSITY OF TORONTO IN MINING ENGINEERING AND A REGISTERED PROFESSIONAL ENGINEER IN THE PROVINCE OF ONTARIO.
2. I HAVE PRACTISED MY PROFESSION CONTINUOUSLY SINCE GRADUATION IN 1923, PRINCIPALLY AS CHIEF GEOLOGIST OF THE HULLINGER CONSOLIDATED GOLD MINES LTD., AND MORE RECENTLY AS A CONSULTING MINING ENGINEER.
3. I HAVE NO INTEREST, DIRECT OR INDIRECT, IN THE MARTIN-KENTY PROPERTY OR SECURITIES OF VIOLA MAC MINES LTD., NOR DO I EXPECT TO RECEIVE ANY.
4. THE APPENDED REPORT HAS BEEN PREPARED BY MYSELF AND IS BASED ON ANALYSIS AND STUDY OF THE PLANS, DIAMOND DRILL LOGS AND SAMPLING RECORDS OF THE WORK DONE BY NORANDA MINES LTD., THE PREVIOUS OPERATORS. I HAVE NOT BEEN ON THE PROPERTY.

W. R. Dunbar
W. R. DUNBAR, P. ENG.

TORONTO, ONTARIO
OCTOBER 1ST, 1959.

<p>11. Brief statement of company's chief development work during past year.</p>	<p>Company has maintained its buildings and equipment on its gold property in Hislop Township, Ontario.</p>																																																								
<p>12. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.</p>	<p>The Company plans a program of diamond drilling on the Dogpaw Lake gold property with an initial stage of 6,000 ft. and further drilling and other development to depend as to nature and extent, on technical advice to be obtained, in the light of results gained. The Company may also resume work on its original gold property in Hislop twp. Ontario, and will continue its interest in outside prospecting.</p>																																																								
<p>13. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.</p>	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Stock</u></th> <th style="text-align: right;"><u>Shares</u></th> <th style="text-align: right;"><u>Cost</u></th> <th style="text-align: right;"><u>Market value</u> <u>Sept 30/59</u></th> </tr> </thead> <tbody> <tr> <td>Abino Gold Mines Limited</td> <td style="text-align: right;">1,050</td> <td style="text-align: right;">183.</td> <td style="text-align: right;">451.</td> </tr> <tr> <td>Basalt Bay Mines Ltd.</td> <td style="text-align: right;">183,500</td> <td style="text-align: right;">27,525.</td> <td style="text-align: right;">--</td> </tr> <tr> <td> " " " (escrowed)</td> <td style="text-align: right;">50,000</td> <td style="text-align: right;">1,000.</td> <td style="text-align: right;">--</td> </tr> <tr> <td>Chellew Gold Mines Limited</td> <td style="text-align: right;">5,000</td> <td style="text-align: right;">500.</td> <td style="text-align: right;">--</td> </tr> <tr> <td>Kaymac Gold Mines Limited</td> <td style="text-align: right;">91,000</td> <td style="text-align: right;">22,854.</td> <td style="text-align: right;">--</td> </tr> <tr> <td>Lake Cinch Mines Limited</td> <td style="text-align: right;">1,300</td> <td style="text-align: right;">3,049.</td> <td style="text-align: right;">1,040.</td> </tr> <tr> <td>Presmac Copper Mines Limited</td> <td style="text-align: right;">185,000</td> <td style="text-align: right;">18,400.</td> <td style="text-align: right;">--</td> </tr> <tr> <td> " " " (escrowed)</td> <td style="text-align: right;">315,000</td> <td style="text-align: right;">30,600.</td> <td style="text-align: right;">--</td> </tr> <tr> <td>Ryanor Mining Company Limited</td> <td style="text-align: right;">33,500</td> <td style="text-align: right;">8,375.</td> <td style="text-align: right;">4,523.</td> </tr> <tr> <td>Slocan-Rambler Mines</td> <td style="text-align: right;">482,500</td> <td style="text-align: right;">--</td> <td style="text-align: right;">--</td> </tr> <tr> <td> " " " (escrow)</td> <td style="text-align: right;">109,500</td> <td style="text-align: right;">34,758.</td> <td style="text-align: right;">--</td> </tr> <tr> <td>ViolaMac Mines Limited</td> <td style="text-align: right;">46,267</td> <td style="text-align: right;">41,916.</td> <td style="text-align: right;">84,668.</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right; border-top: 1px solid black;">189,162.</td> <td style="text-align: right; border-top: 1px solid black;">90,682.</td> </tr> </tbody> </table>	<u>Stock</u>	<u>Shares</u>	<u>Cost</u>	<u>Market value</u> <u>Sept 30/59</u>	Abino Gold Mines Limited	1,050	183.	451.	Basalt Bay Mines Ltd.	183,500	27,525.	--	" " " (escrowed)	50,000	1,000.	--	Chellew Gold Mines Limited	5,000	500.	--	Kaymac Gold Mines Limited	91,000	22,854.	--	Lake Cinch Mines Limited	1,300	3,049.	1,040.	Presmac Copper Mines Limited	185,000	18,400.	--	" " " (escrowed)	315,000	30,600.	--	Ryanor Mining Company Limited	33,500	8,375.	4,523.	Slocan-Rambler Mines	482,500	--	--	" " " (escrow)	109,500	34,758.	--	ViolaMac Mines Limited	46,267	41,916.	84,668.			189,162.	90,682.
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<p>14. Brief statement of any lawsuits pending or in process against company or its properties.</p>	<p>Nil</p>																																																								
<p>15. Names and addresses of persons whose shareholdings are large enough to materially affect control of the company.</p>	<p>No person or company has a majority of the issued capital but ViolaMac Mines Limited and its wholly-owned subsidiary, Deebank limited together own some 41% which might materially affect control of the company.</p>																																																								
<p>16. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.</p>	<p>Not applicable</p>																																																								
<p>17. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.</p>	<p>The Company has purchased subject to title, 13 patented mining claims in the Dogpaw Lake area numbered K 9990 - 97, K 9999, 10000, 10010, 10011 and 10058 for 100,000 shares (90% escrowed) half to Roy A. Martin and half to John L. Kenty, prospectors, aforesaid and \$45,000 to Noranda Mines Limited, 44 King St. West, Toronto payable \$15,000 down, \$15,000 in 6 months and \$15,000 in 9 months.</p>																																																								
<p>18. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.</p>	<p>The signatories know of no one entitled to receive more than 5% interest in the vendor consideration aforesaid or holding more than 5% of the issued shares of Noranda Mines Limited.</p>																																																								
<p>19. Statement of any other material facts and if none, so state.</p>	<p>Reference is made to the original listing application and supporting reports and to annual reports and financial statements, Filing Statements No. 62 and 67 and material pursuant to By-law 62 of the Toronto Stock Exchange, all as filed with the Toronto Stock Exchange and all of which are hereby incorporated by reference. This statement is prepared for filing with the Toronto Stock Exchange under the rules and regulations of which the transaction referred to in item 2, is understood to be "a material change in the affairs of the Company". This statement is not to be construed as a prospectus or as a representation by or on behalf of the Company or any signatory hereto or any person for the purpose of inducing any person to purchase shares of the Company, or to constitute an offer or solicitation for purchase in respect of any such shares. In the light of the foregoing the signatories consider that there are no other material facts in respect of the matter referred to in item 2, above or in respect of the Company's affairs not disclosed by the foregoing and other information filed herewith.</p>																																																								

DATED October 1, 1959

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"G.A. MacMillan" *G.A. MacMillan*
 "J. Geddes" *J. Geddes*

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

DEEBANK LIMITED

"V.R. MacMillan" *V.R. MacMillan*
 "J. Geddes" *J. Geddes*

CONSOLIDATED GOLDEN ARROW MINES LIMITED

INVESTMENT IN SHARES OF OTHER COMPANIES

SEPTEMBER 30, 1961

	Shares.	Cost or nominal value.	Market value at Nov. 22/61.
Abino Gold Mines Ltd.	1,050	\$ 183.75	\$ 95
Basalt Bay Mines Ltd. - free	183,500	1.00	
- escrow	50,000	1.00	
Chellev Gold Mines Ltd.	5,000	500.00	125
Dickenson Mines Ltd.	288	3,046.20	1,109
Kayman Gold Mines Ltd.	91,000	1.00	
Presmac Copper Mines Ltd.			
- free	185,000	1.00	
- escrow	315,000	1.00	
Ryanor Mining Co. Ltd.	33,500	8,375.00	3,517
Slocan-Rambler Mines (1947) Ltd.			
- free	482,500)	1.00	
- escrow	109,500)		
ViolaMac Mines Ltd.	51,766	<u>51,885.83</u>	<u>38,825</u>
		<u>\$63,996.78</u>	<u>\$43,671</u>

STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FROM JANUARY 1, 1961 to SEPTEMBER 30, 1961.

Source	Nil
Applications:	
Expenditures - Hislop property	\$ 321.26
- Dogpaw Lake property	27,138.25
Administrative expenses	<u>3,164.42</u>
	<u>\$30,623.93</u>
Decrease in working capital	<u>\$30,623.93</u>

Approved on Behalf of the Board,

George A. MacMillan Director.

James Geddes Director

CONSOLIDATED GOLDEN ARROW MINES LIMITED

EMPIRE 2-4581

SUITE 410, 25 ADELAIDE ST. W.
TORONTO 1, ONTARIO

November 24, 1961

To date, there have been no material changes in the items on the balance sheet dated September 30, 1961.

On Behalf of the Board

George A. MacMillan Director

James Geddes Director

GEOLOGIST'S REPORT

Note - The following are excerpts from a report by G.L. Holbrooke, Consulting Geologist, dated November 27th, 1961, on the mining claims located in Kenora Mining Division, Ontario. A complete copy of the report is on file with the Toronto Stock Exchange.

CONCLUSIONS

The two properties owned by the company in the Kenora District are considered separately below.

1) Dogpaw Property

Thorough prospecting, trenching and 18,373 feet of diamond drilling in 116 holes have explored a number of gold bearing veins on the property and in three of them have indicated a considerable tonnage of possible ore.

The drilling has explored No. 1 vein east to a vertical depth of 150 feet, No. 1 vein west to a depth of 600 feet, and No. 2 vein to a depth of 175 feet. To these depths these veins are estimated to contain 96,650 tons of probable ore grading 0.43 ounces per ton across an average true width of 5.3 feet.

For the first 150 feet of depth the three veins carry 200 tons of ore per vertical foot or enough to support a 100 tons per day mining and milling operation.

There is every reason to expect that the oreshoots in all three veins will have comparable vertical extents. If so the indicated tonnage of probable ore to a depth of 600 feet will be approximately 120,000 tons.

It is extremely doubtful if a 100 ton per day operation based on \$15.05 per ton gold ore could show any appreciable profit under present economic conditions. However if enough new oreshoots of comparable grade can be developed to double the indicated mining and milling rate a profitable operation should result.

The recently completed detailed geologic mapping of the property has indicated six targets for further exploration and recommendations are made for their testing.

11) Flint Lake Property

On this recently acquired property a limited amount of old trenching, 641 feet of diamond drilling in five holes and detailed geologic mapping have shown two strong zones of veining and sulphide mineralization occurring under geologic conditions very similar to those found on the Dogpaw property.

High gold values have been obtained from grab samples of the better mineralization although only low values were returned from the four holes which intersected the zones. Further investigation of the two zones is definitely warranted and recommendations are made for such work.

RECOMMENDATIONS

The following recommendations are made for the exploration of the two properties.

1) Dogpaw Property

On this property it is recommended that the six targets for further exploration be investigated by diamond drilling with AXF equipment as described below. These recommendations involve 6,325 feet of drilling and the cost is estimated at \$35,000.

a) No. 3 Vein

This vein has been trenched for a length of 160 feet. It is strong and well mineralized although only low gold values are returned from the sampling. It should be further tested at a depth of 75 feet for a length of at least 300 feet by a series of parallel diamond drill holes 50 feet apart. Seven holes will be necessary, each 125 feet long, for a total of 875 feet.

b) No. 6 Vein

The previous owners of the property were unsuccessful

in tracing this highgrade surface occurrence by diamond drilling. However, there is a gap in the drill pattern and this should be closed. It is recommended that three, 150 foot long holes be drilled on 25 foot centres across the probable extension of the vein to the east of the porphyry dyke. This will require 450 feet of drilling but considerable additional drilling will be necessary if the vein is found.

c) Lake Vein

This vein lies mostly under the water of Dogpaw Lake and has been explored at a depth of 85 feet by six diamond drill holes. Only low values have been returned but additional drilling should be done to a greater depth and at least one hole drilled farther east across the vein. It is recommended that the vein be drilled at a depth of 200 feet and at 50 foot intervals by seven holes, each 300 feet long, for a total of 2,100 feet.

d) Vein East of Claim K-10050

This vein was located in recent drilling on the adjoining property about 50 feet from the east property boundary. It strikes west into the Golden Arrow property and its west projection onto claim K-10050 should be explored for 200 feet by five parallel drill holes on 50 foot centres. The holes should be spotted to intersect the vein at a depth of 75 feet. A total of 625 feet of drilling will be required.

e) Shear Zone on Claim K-10058

In the southeastern part of this claim a strong shear zone has been traced for a length of over 600 feet in an easterly direction. It carries considerable fine pyrite and chalcopyrite and should be tested for gold values. It is recommended that this be done at a depth of 75 feet by seven, 125 foot long, drill holes on 100 foot centres. This will require 875 feet of drilling.

f) Claim K-10010

The northeastern projection of the southeast zone of porphyry dykes cross the northwestern section of this claim. There is considerable light overburden in this section and the projection of the dyke zone is covered for over 600 feet. I would recommend that this length be tested by a series of four drill holes on 150 foot centres and drilled on bearings of S45°E with 45° dips. The holes should be 350 feet long and a total of 1,400 feet will be required.

~~ii) Plint Lake Property~~

~~On this property it is recommended that the two zones of strong shearing and mineralization crossing claim K-33270 each be explored by a series of parallel diamond drill holes on 100 foot centres. The holes should be drilled from north to south with 45° dips and should be located to cut the zones at a depth of about 75 feet. The holes will be 150 feet long and a total of 20 holes will be needed to cover both zones. This 3,000 feet of drilling is estimated to cost \$15,000.~~

CERTIFICATE

I, G. L. Holbrooke of 160 Bay Street, in the City of Toronto, in the Province of Ontario, do hereby certify as follows:

1. That I am a consulting geologist and a member of the Association of Professional Engineers of Ontario.
2. That I am a graduate of McGill University with degrees of B. Sc. and M. Sc. in 1927 and 1928 and have been practising my profession continuously for thirty-three years.
3. That the accompanying report is based on Ontario Department of Mines Report on the Kakagi Lake Area being volume XLII part 4, on records in the company's files, and on a personal knowledge of the area and the properties derived from numerous visits during 1960 and 1961.
4. That I have no direct or indirect interest whatsoever in the properties or securities of the company, nor do I expect to receive any such interest.

G. L. Holbrooke
G. L. Holbrooke,
Consulting Geologist.

Dated this 27th day of November, 1961

10. Brief statement of company's chief development work during past year.	Diamond drilling on the Company's 13 patented mining claims in the Dogpaw Lake area, Kenora district, Ontario, referred to in Filing Statement number 365 dated October 1, 1959.															
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable.															
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable.															
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	Escrowed shares in two groups (one of 45,000 and the other of 90,000) are held by Premier Trust Company, Toronto, subject to release or transfer on consent of the Toronto Stock Exchange. The Company has agreed that the first 10,000 shares released shall be out of the 90,000 share group, and the balance on a pro rata basis.															
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	45,000 escrowed shares are held each by G.A. MacMillan, Toronto, Ontario, Roy A. Martin, North Bay, Ontario, and John L. Kenty, Jellicoe, Ontario.															
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Deebank Limited</td> <td style="width: 40%;">25 Adelaide St. W., Toronto.</td> <td style="width: 30%; text-align: right;">989,782</td> </tr> <tr> <td>ViolaMac Mines Limited.</td> <td>25 Adelaide St. W., Toronto.</td> <td style="text-align: right;">337,750</td> </tr> <tr> <td>Tom & Barnt</td> <td>80 Richmond St. W., Toronto.</td> <td style="text-align: right;">75,880</td> </tr> <tr> <td>Viola R. Mac-Millan</td> <td>303 Oriole Parkway, Toronto.</td> <td style="text-align: right;">55,124</td> </tr> <tr> <td>Bache & Co.</td> <td>360 Bay Street, Toronto.</td> <td style="text-align: right;">53,462</td> </tr> </table> <p>The Company presumes that the shares in the names of Tom & Barnt and Bache & Co. are not beneficially owned by them. MacMillan Prospecting & Development Limited, 303 Oriole Parkway, Toronto, has purchased 704,417 of the shares recorded in the names of Deebank Limited and ViolaMac Mines Limited.</p>	Deebank Limited	25 Adelaide St. W., Toronto.	989,782	ViolaMac Mines Limited.	25 Adelaide St. W., Toronto.	337,750	Tom & Barnt	80 Richmond St. W., Toronto.	75,880	Viola R. Mac-Millan	303 Oriole Parkway, Toronto.	55,124	Bache & Co.	360 Bay Street, Toronto.	53,462
Deebank Limited	25 Adelaide St. W., Toronto.	989,782														
ViolaMac Mines Limited.	25 Adelaide St. W., Toronto.	337,750														
Tom & Barnt	80 Richmond St. W., Toronto.	75,880														
Viola R. Mac-Millan	303 Oriole Parkway, Toronto.	55,124														
Bache & Co.	360 Bay Street, Toronto.	53,462														
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	MacMillan Prospecting & Development Limited which has first refusal on holdings of ViolaMac Mines Limited and its subsidiary Deebank Limited and voting rights thereon for five years.															
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	As per schedule attached on page 3.															
18. Brief statement of any lawsuits pending or in process against company or its properties.	N i l															
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	N i l															
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	It is understood that shares of the Company are in primary distribution to the public. Reference is made to the original listing application and supporting reports and to annual reports and financial statements, Filing Statements numbers 62, 67, and 365 and material pursuant to by-law 62 of the Toronto Stock Exchange, all as filed with Toronto Stock Exchange, and all of which are hereby incorporated by reference. This statement, as prepared for filing with the Toronto Stock Exchange under the rules and regulations of which the transactions referred to in Item 1 are understood to be "a material change in the affairs of the Company". This statement is not to be construed as a prospectus or as a representation by or on behalf of the Company or any signatory hereto or any person for the purpose of inducing any person to purchase shares of the Company or to constitute an offer or solicitation for purchase in respect of any such shares. In the light of the foregoing, the signatories consider that there are no other material facts in respect of the matters referred to in Item 1 above or in respect of the Company's affairs not disclosed by the foregoing and other information filed herewith.															

CERTIFICATE OF THE COMPANY

DATED November 23rd, 1961

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

CONSOLIDATED GOLDEN ARROW MINES LIMITED
CORPORATE SEAL

"G.A. MacMillan" *G.A. MacMillan*
"J. Geddes" *J. Geddes*

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

"D.G. Lawson"
"T.J. O'Rourke"

Moss, Lawson & Co.
T.J. O'Rourke