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A REPORT ON THE RAYLLOYD-RAM PETROLEUM
GOLD PROPERTY, SAVANT LAKE AREA,
ONTARIO

November 30, 1981

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SUMMARY

Raylloyd Mines & Explorations Ltd. and Ram Petroleums Ltd. hold a group of twenty-nine unsurveyed and unpatented mining claims in the central part of McCubbin Township, District of Thunder Bay, Ontario. Each Company retains a 50 percent interest in these lands.

The claim area was acquired by staking during 1979 and 1980. It is easily accessible, lying approximately 14 miles north of the village of Savant Lake, on Highway 599.

The northern part of the property includes the Wiggle Creek gold prospect. This consists of a small zone of near-massive arsenopyrite carrying up to 0.30 oz.Au/ton, lying within pyritic carbonate iron formation. It is exposed in a single trench, but the auriferous pyrite zone is estimated to extend at least 1000 feet along an east-west strike.

This gold prospect is considered to be of paleoplacer origin, concentrated during the period of sedimentation and lesser volcanism culminating in the formation of the Savant basinal structure. As such, the depositionally favourable unit containing the gold prospect, and probably others in the vicinity, warrant careful evaluation.

In the south property area, other virtually unexplored pyritic zones in iron formation and in a deformed metavolcanic/metasediment complex are believed to exist. This area warrants exploration for gold, and in the latter case, the base metal potential should be evaluated further.

A two-stage program of exploration for the property is recommended. The first stage, consisting of geophysical and geochemical surveying, trenching and minimal drilling, provides for detailed evaluation of the prospect locale, and general exploration over the balance of the property. It is estimated to require the expenditure of \$ 118,745.

The second stage will consist essentially of diamond drilling, and will allow completion of primary evaluation of prospects and targets defined in the earlier work. Funding to the level of \$ 202,950 is the estimated requirement for the second stage.

It is emphasized that the Savant basin structure is strongly auriferous, and it could well constitute an important gold producing area in the future. Encouraging exploration results, fully consistent with paleosurface gold concentration features, have been reported from the area both recently and in the past.

INTRODUCTION

This report on the Wiggle Creek property of Raylloyd Mines & Explorations Ltd. and Ram Petroleums Ltd., has been prepared by G.M. Hogg, P.Eng., at the request of Mr. R.G. Ramsay. The property is located in the Savant Lake area of northwestern Ontario, and includes an iron formation-associated gold prospect.

The purpose of this study is to provide an independent assessment of the economic potential of the property, and to recommend a future program of evaluation if warranted.

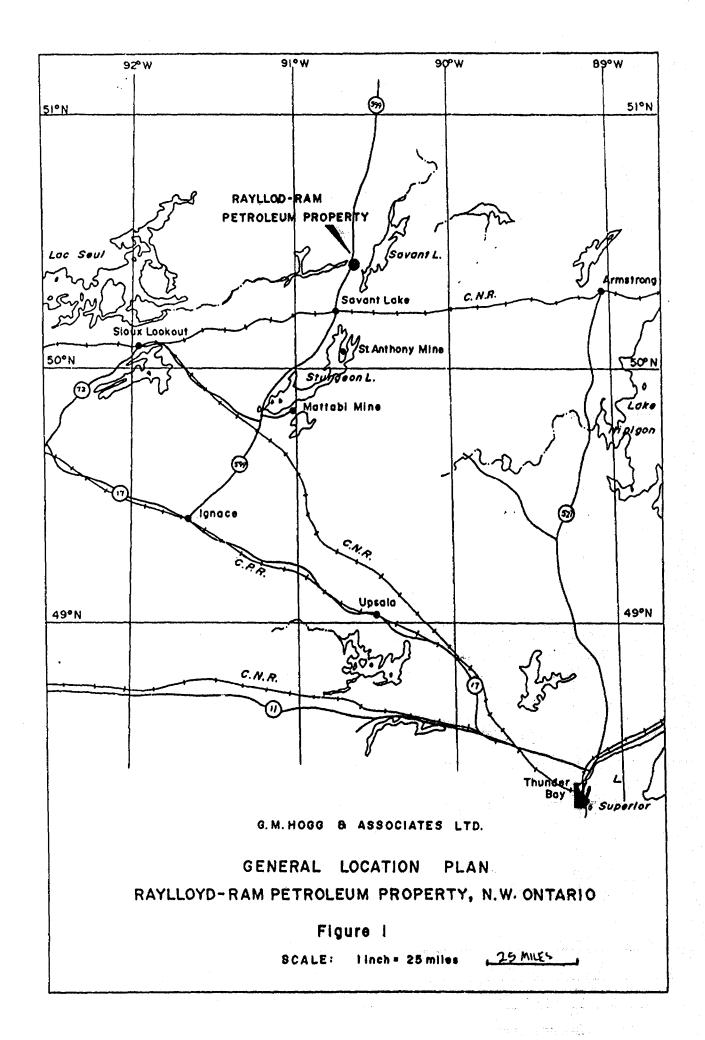
Information available on the property includes that published and in the files of the Ministry of Natural Resources of Ontario, that supplied by Mr. Ramsay of Raylloyd Mines & Explorations Ltd., and that acquired through personal observation. The property was visited by the writer relevant to this study on September 8th and 9th, 1981.

The aid and co-operation of Mr. Ramsay and the personnel of the Ministry of Natural Resources of Ontario during the performance of this study is gratefully acknowledged.

PROPERTY LOCATION, ACCESS

The Raylloyd-Ram Petroleum property consists of twenty-nine mining claims located in the central part of McCubbin Township, in the Administrative District of Thunder Bay of the Province of Ontario. It lies between Savant Lake and Kashaweogama Lake, at the intersection of latitude 50° 26' N, and longitude 90° 37' W (see Figure 1).

Highway 599, connecting the communities of Ignace, Savant Lake and Pickle Crow, passes through the central part of the property, and it is thus easily accessible by automobile. The village of Savant Lake,



which is about 14 miles south of the property, is on the transcontinental line of the Canadian National Railway.

Within the property area a gravel road passes across the southwest portion, leading from Highway 599 to Kashaweogama Lake. An unimproved bush road also extends across the central part of the property in a southeasterly direction, towards Grebe Lake.

The area is well-wooded with spruce, pine and poplar, and outcrop is frequent in the northern part of the property. The southern portion, particularly the southwestern section, is outcrop-poor. The area lies approximately 1310 feet above sea level, and exhibits a maximum local relief of about 50 feet. It drains to the west into Kashaweogama Lake through Wiggle Creek and the Marchington River.

No mines exist in the immediate vicinity of the property, although strong concentrations of magnetite iron formation, and gold and base metal prospects are known in the general area. The Mattabi base metal deposit and the St. Anthony gold deposit are located to the south of Savant Lake, in the Sturgeon Lake area.

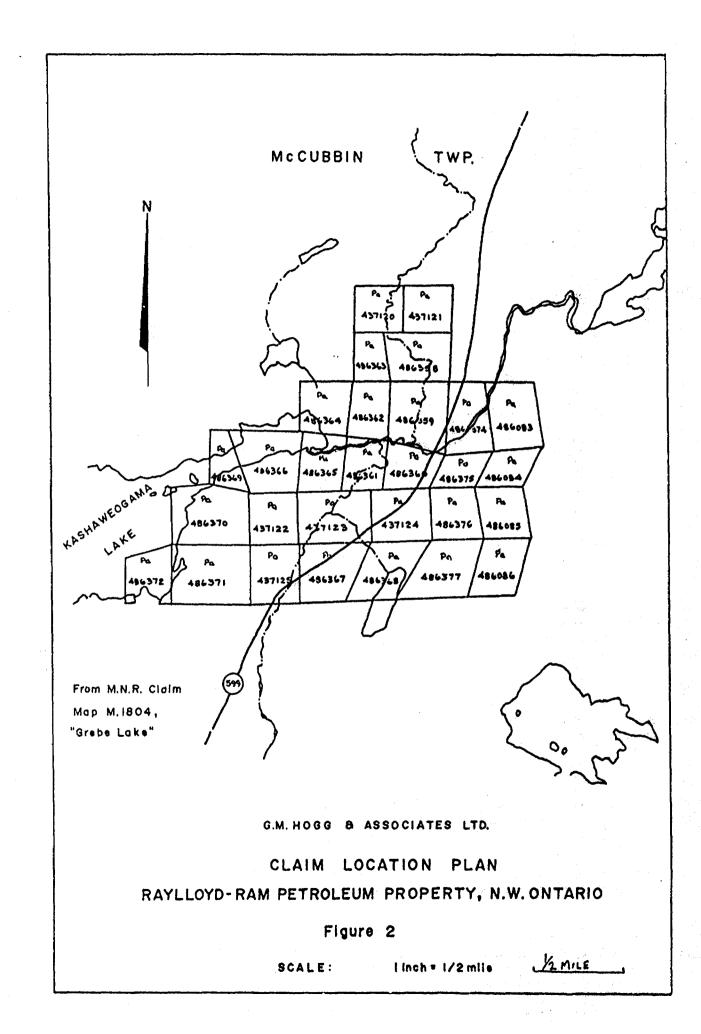
LAND TENURE, OWNERSHIP

The Raylloyd-Ram Petroleum property consists of twenty-nine unsurveyed and unpatented mining claims, comprising 1160 acres, more or less.

The claim locations are shown in Figure 2 herein.

The claims are registered in the name of Ram Petroleums Ltd. Interest in the lands, specified under separate agreement is 50 percent Raylloyd Mines & Explorations Ltd., and 50 percent Ram Petroleums Ltd.

The claims may be listed as follows:



Claim No.	Township	Registered Owner	Recorded
Pa 437120	McCubbin	Ram Petroleums Ltd.	Sept. 1979
Pa 437121	1)	10	H
Pa 437122	\$1	10	11
Pa 437123	e)	11	· · ·
Pa 437124	41	10	11
Pa 437125	**	11	.,
Pa 486083	61	11	April, 1980
Pa 486084	11	11	11
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Pa 486369	H	**	
Pa 486370	**	11	11
Pa 486371	Ħ	11	H
Pa 486372	10	11	11
Pa 486374	. 10	99	11
Pa 486375	H -	er ·	99
Pa 486376	н	H	11
Pa 486377	11	11	16

The claims are in good standing, and ownership is secure and as represented. Additional assessment work will be required for continued tenure through the next claim year.

HISTORY OF PROPERTY

The Savant Lake area was first prospected for gold during the early 1900's, as was the Sturgeon Lake area to the south. Such work was continued intermittently through the 1920's and 1940's, with trenching and some drilling completed in a few areas during the period. Reference to the area is found in the Ontario Department of Mines Annual Report

Vol. 37, Pt.4, 1928 (E.S. Moore), and the Ministry of Natural Resources Geoscience Report 160, 1977 (W.D. Bond). The date of discovery of gold associated with heavy arsenopyrite in the Wiggle Creek area is uncertain, but it was likely during the 1940's.

Prominent in gold exploration during the 1940 period in this area was Northern Canada Mines Ltd. Most of this company's work was centered in the One Pine Lake-Stillar Bay area in Poisson Township, to the east of the Raylloyd-Ram Petroleum property. However, it is possible that they located the Wiggle Creek prospect at this time.

During the 1960's considerable evaluation work was carried out on the magnetite iron formations of the area. Algoma Steel Corporation and Pershland Gold Mines Ltd. were the main operating companies at this time. The Kashaweogama magnetite deposits, lying about three miles west of the Raylloyd-Ram Petroleum property, were located and tested during this period.

Through the late 1960's and 1970's, prompted at one stage by the discovery of the Mattabi copper-zinc-silver deposit at Sturgeon Lake, considerable base metal exploration work was completed in the Savant-Kashaweogama area. Participants included the International Nickel Company (INCO), Noranda Exploration Co., Dome Exploration Ltd., Falconbridge Copper Mines, and Amalgamated Rare Earth Properties Ltd. Some anomaly test holes were drilled by INCO within the present Raylloyd-Ram Petroleum property at this time.

Recently, with the renewed interest in gold, claims were acquired in the area by Raylloyd Mines & Explorations Ltd., Ram Petroleums Ltd., and Mr. R.G. Ramsay. Stargazer Resources Ltd. of Calgary has also acquired large claim areas, some of which adjoin the Raylloyd-Ram Petroleum property in the Wiggle Creek area. During 1981, Stargazer Resources completed aerogeophysical surveying and biogeochemical sampling over their very extensive holdings at an estimated cost of about \$ 300,000.

Since acquisition of the Wiggle Creek property, Raylloyd and Ram Petroleum have completed an aerogeophysical survey over the claim area. Some trenching and prospecting have also been carried out.

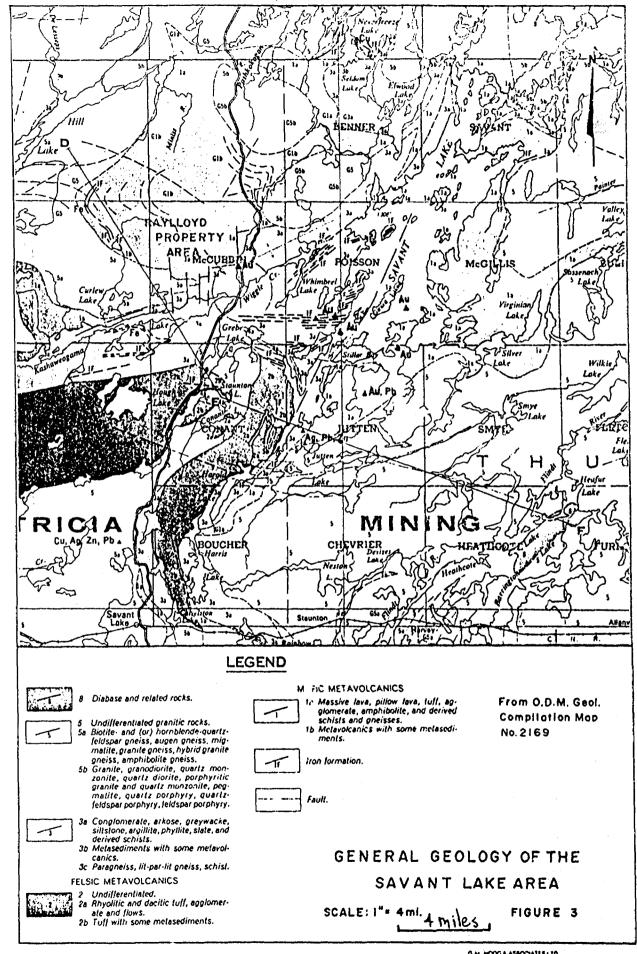
GENERAL GEOLOGY

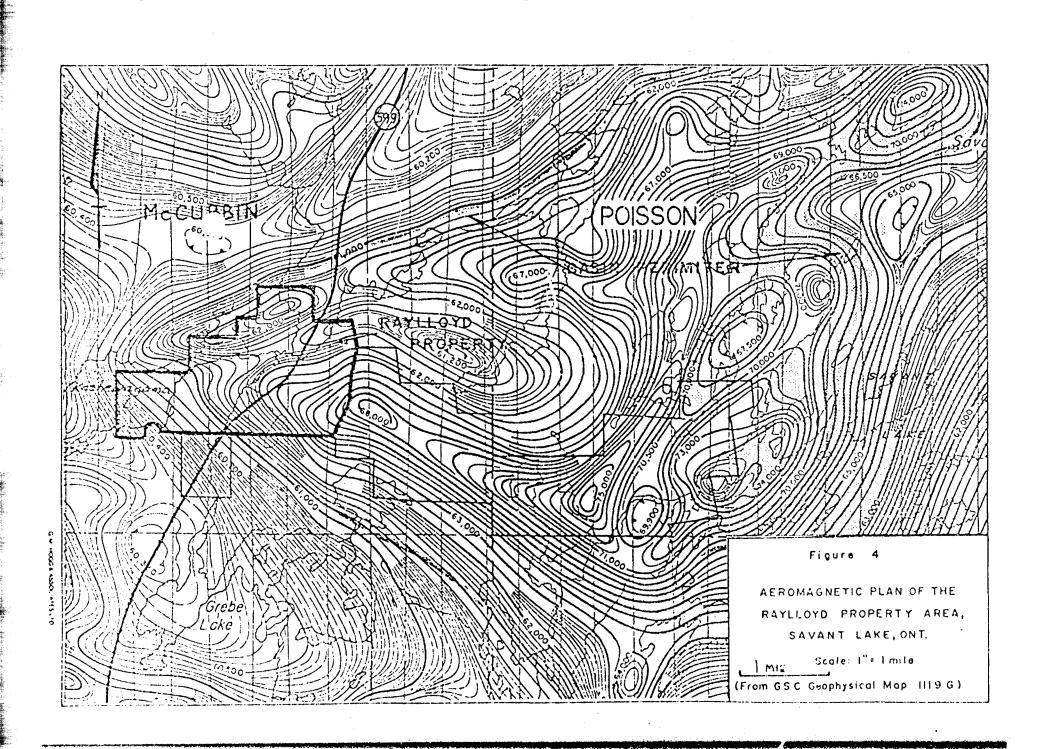
As indicated in Figure 3, the Savant Lake area is underlain by a meta-volcanic/metasedimentary complex of Archean age. Metasediments, including quartz-magnetite iron formation, occur within a basinal structure extending from Savant Lake into the Kashaweogama lake area to the west. To the east and north this basin is underlain mainly by mafic volcanics, while to the southwest more siliceous volcanics are present in the contact area. Some granitic intrusive material is present peripheral to the basin structure.

The rocks of the area are strongly folded, attendant to the formation of this major synclinal structure. East-west faulting is present, and a somewhat younger north-trending fault system is also in evidence.

The aeromagnetics of the area, shown herein as Figure 4, strongly reflect the distribution of the iron formation, and indicate the basin structure to be complex in detail. In Figure 4, of course, only the Savant Lake portion of the gross basinal structure is shown. The magnetically low area extending from Grebe Lake northwesterly to Kashaweogama Lake is believed occupied by relatively shallowly buried granitic rocks in domal configuration. This axis has divided the major basin into two parts; the Kashaweogama sub-basin to the west, and the Savant sub-basin to the east. The Raylloyd-Ram Petroleum property is situated at the west end of the Savant sub-basin.

The geology of the Raylloyd-Ram Petroleum property area is shown in Map No. 1 (in pocket). The geological data, taken from O.D.M. Preliminary Map P.722, have been re-interpreted by the writer with the benefit of





geophysical information not previously available. This re-interpretation indicates closure of the iron formation unit of the Savant sub-basin just to the West of the Raylloyd-Ram Petroleum property.

It should be noted that the metasedimentary units present in the area are often highly tuffaceous, and may contain some intercalated flow material. Metasedimentary units are also found within areas interpreted as totally underlain by volcanics. This causes some confusion in geological mapping, particularly in areas with poor outcrop exposure. More importantly, however, this shows the change from volcanic to sedimentary regimes to be a gradual process, with volcanism continuing well into the period of sedimentation. The major volcanic-sediment contact, delimiting the boundary of the metasedimentary basin, is thus obscure in many locations.

It should also be noted that although the iron formation of the area is predominantly of the banded quartz-magnetite type, a pyritic carbonate facies is present.

ECONOMIC GEOLOGY

GENERAL CONSIDERATIONS:

Iron, gold and base metal occurrences are known within the Savant subbasin area. The locations of some of these are shown in Figure 3.

In regard to iron, quartz-magnetite iron formation is present throughout the area, but no strong concentrations of this material are known in the Savant sub-basin structure. A concentration of potential economic importance does exist to the south of Kashaweogama Lake, about three miles west of the Raylloyd-Ram Petroleum property. It lies within what has been termed the Kashaweogama sub-basin, however.

Gold prospects in the Savant area have been located within metasediments

and metavolcanics. They are most frequent in the One Pine Lake-Stillar Bay vicinity, in the southeastern portion of the Savant sub-basin structure. The Wiggle Creek gold prospect of the Raylloyd-Ram Petroleum property lies within metasediments in the northwestern extremity of the sub-basin. To date it is the only significant gold concentration reported in this locale.

The base metal potential of the area is difficult to assess on the basis of presently available information. A few lead-zinc occurrences have been reported, and disseminated sulphide zones containing very low values in copper, zinc and/or nickel are known to be present. Thus, although the area cannot be rated highly in respect to base metal potential, possibilities exist and they have not been well tested.

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The geological and geophysical characteristics of the Raylloyd-Ram Petroleum property as presently known are illustrated in Maps No. 1 and No. 2
accompanying this report (in pocket). In the context of the preceding
comments it appears that (1) iron formation exists on the property, but
it offers little potential for the development of an economically viable
deposit; (2) gold is present at good grade levels in pyritic iron formation; and (3) a large number of conductors, at least in part derived
from sulphide mineralization, occur in the outcrop-poor southwestern
part of the property. In this latter area some limited test drilling by
INCO in the past indicated the presence of heavy pyrite mineralization
in tuff and graphitic schist. However, no assay data on this work is
available to us.

In respect to the property area then, potential exists for the occurrence of significant gold and base metal concentrations. The character of known prospects and the evaluation work performed in the area will be reviewed in the following sections.

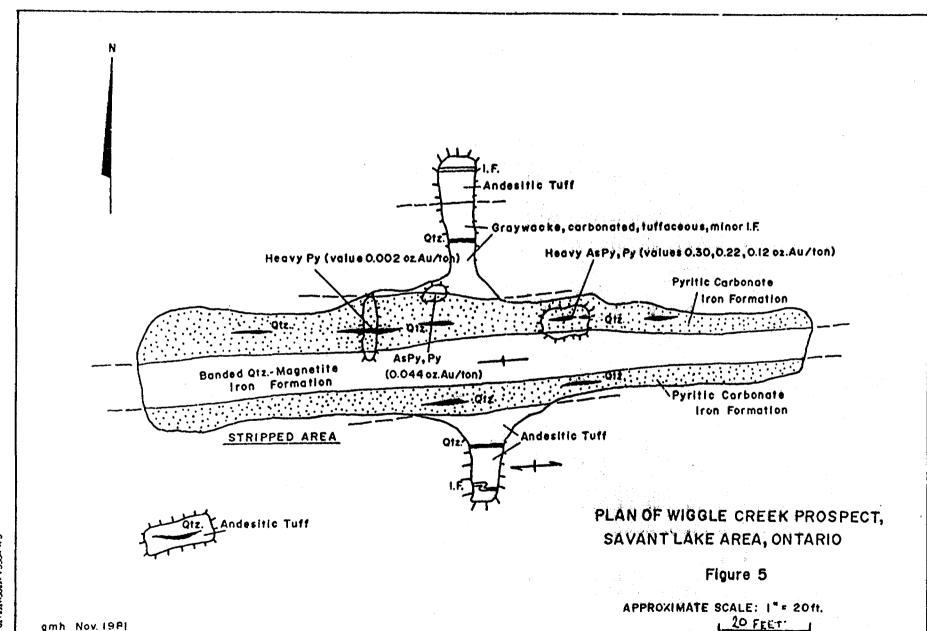
THE WIGGLE CREEK GOLD PROSPECT:

As shown in Map No. 1 and Figure 5, the prospect exposure is limited to a single area of stripping and trenching lying just east of North Wiggle Creek in Claim Pa 437120. Herein banded quartz-magnetite iron formation and pyritized carbonate iron formation occur over a 25 foot width, enclosed in tuffaceous graywacke and andesitic tuff. The formational strike is essentially east-west, and the dip vertical.

Discontinuous quartz veining, variable disseminations of pyrite, and some magnetite occur within the carbonate iron formation. Near massive arsenopyrite, associated with pyrite and quartz, occurs over a width of about 1 foot in one location within the carbonate unit, and other weak disseminations occur elsewhere. Grab samples of the arsenopyrite-rich material at this location have yielded values from 0.30 to 0.12 ounces of gold per ton. A heavily mineralized sample taken by personnel of the Ontario Division of Mines reported at 0.22 oz.Au/ton. Free gold is not seen, but the close association of gold with arsenopyrite is clearly evident. Samples of strongly pyritic material taken elsewhere in the vicinity have yielded only low gold values.

Other old trenches in the immediate area, which have not yet been rehabilitated, reportedly exposed quartz and auriferous sulphide mineralization. A minimum strike length of 1000 feet for the mineralized zone is estimated.

The character of the host rock and mineralization of the Wiggle Creek prospect strongly suggests the zone to be of sedimentary origin, and the gold concentrated in paleoplacer form within this depositional locus. Under low to moderate conditions of metamorphism and remobilization, as appears to be the case here, gold mineralization of this type is generally found erratically distributed over substantial areas within the favourable horizon. As such a favourable depositional horizon is clearly in prospect in this location, thorough exploration is definitely warranted.



It should be emphasized that no drilling and only minimal trenching has been completed in this area to date. Some limited geophysical and geochemical test work has recently been done, and these results will be discussed in the appropriate following sections.

ANOMALY DRILLING:

During 1967 and 1968 INCO performed an anomaly test drilling program in the general area, doubtlessly as follow-up to an aerogeophysical survey. Three of these anomaly test holes (A, B, and C as shown on Map No. 1, in pocket) lie within or very close to the Raylloyd-Ram Petroleum property, and were drilled to evaluate strongly conductive locations.

The results of this drilling, exclusive of assay values, may be summarized as follows:

Hole A (INCO Log 43500-0) - Drilled at az. 1670, dip 550, to a depth of 419 ft. Tuff and graphitic schist reported, with light disseminated pyrite.

Hole B (INCO Log 4 198-0) - Drilled at az. 0°, dip 65°, to a depth of 272 ft. Schist and tuff intersected. Quartz and carbonate stringers noted. Pyrite present in narrow massive zones and disseminations. Hole lost at 272 ft. after passing through 9 ft. of dissem. pyrite to 35%.

Hole C (INCO Log 43497-0) - Drilled at az. 180°, dip 50°, to a depth of 440 ft. Tuff and andesitic flow material reported. Dissem. pyrite over 36 ft. noted.

Other holes were drilled to the south of the property area during this program, as shown on Map No. 1. Pyritic zones in thif, greenstone and slatey sediments were encountered. As in the case of holes A, B, and C no assay data are available. Some samples of drill hole cuttings show the presence of low values in copper and zinc, however.

GEOPHYSICAL SURVEYS

THE AEROSURVEY:

During early 1981, Raylloyd and Ram Petroleums commissioned an aerogeophysical survey of the property area by Geophysical Surveys Inc. The
results of this helicopter-borne survey are shown herein on Map No. 2 (in
pocket). During the same period Stargazer Resources Ltd. also had an
aerosurvey completed over their adjoining claim areas by the same survey
company. Pertinent data available from the Stragazer Resources survey
has been incorporated into Map No. 2. Notably, this includes a weak
VLF-EM response in the North Wiggle Creek area, not defined in the
Raylloyd-Ram Petroleum survey.

Aeromagnetic data shows iron formation distribution within the property area clearly. Of possible significance is (1) the widening and strengthening of the aeromagnetic anomaly in the center of the most northerly claims of the Raylloyd-Ram Petroleum property, and (2) the weakened, but persistent extension of the south iron formation horizon to Kashaweogama Lake.

Electromagnetic activity is shown in surprising strength in the southwest property area, but is in minimal proportions elsewhere. This active area, in which some conductors show good magnetic association, more or less corresponds to the Grebe Lake-Kashaweogama Lake arch structure previously referred to. It may well be that more stongly pyritic volcanic units, dominant near the lower contact of the basinal metasedimentary sequence, occur close to surface in this area, and that they are in relatively flat configuration.

VLF-EM aerosurvey systems are highly sensitive to topographic and overburden features, as well as to bedrock conductive conditions. Interestingly, the VLF-EM data shows only weak and irregular response in the southwest property area, which is indicated as highly active by the electro-magnetic survey. This is attributed to the inability of the highly sensitive VLF-EM system to effect adequate anomaly resolution in this area of strong and widespread conductivity.

Elsewhere, the strong and continuous VLF-EM response across the central part of the property appears to define a fault or shear system following the east-trending basinal axis. In the north property area the poorly-defined conductive zone is probably derived from pyritic zones associated with the north metasediment/metavolcanic contact locus. Insofar as gold mineralization is known to be associated with such material, this area of VLF-EM activity is important. Similarly, the VLF-EM responses associated with the south iron formation horizon may also indicate the presence of pyritic material, and are worthy of further evaluation.

GROUND SURVEYS:

On Map No. 1 (in pocket) six VLF-EM reconnaissance lines are located.

These were completed by Mr. R.G. Ramsay to ascertain the level of VLF-EM response attainable in certain areas deemed of possible economic interest, and were run prior to the completion of the aerosurvey. The profiles of these reconnaissance lines are shown in Appendix II to this lepart.

Conductivity was noted in all traverses, being of a high to very high range in the south property area (Lines T3, T4, T7 and T8), and of moderate strength in the Wiggle Creek prospect area (Lines T5 and T6). In the latter area the conductivity is undoubtedly derived from the pyritic carbonate iron formation, and on both lines three conductive loci are identifiable.

GEOCHEMICAL TEST WORK

BIOGEOCHEMICAL:

Stargazer Resources Ltd. has acquired a large number of claims along the

north and northeast metasediment/metavolcanic contact zone of the Savant basin structure. This area was selected as highly favourable for gold exploration, being interpreted as an ancient paleosurface on which detrital gold accumulations may have formed. As noted, aerogeophysical surveying was completed as an initial phase of the evaluation of the area. Biogeochemical surveying, involving the collection of samples of humic material throughout the area and analyzing them for gold content, was utilized as a second stage evaluation procedure. During the 1981 field season approximately 23,000 samples were taken in the course of this program, and it is understood that a number of auriferous target areas have been defined.

Orientation biogeochemical surveying was carried out in the Wiggle Creek prospect location by Stargazer Resources early in the 1981 season. This location was selected as it contained the only known gold prospect in the geological environment chosen for their regional program. It is understood that biogeochemical samples from the prospect area yielded values in the range of 50 to 60 parts per billion (ppb) Au, against a backgrounc of from 0 to 5 ppb Au. Not surprisingly, arsenic values were also noted as high in the prospect vicinity.

This work established anomaly strength parameters for the Stargazer program, and proved the procedure an effective reconnaissance method. From the viewpoint of Raylloyd-Ram Petroleum interests, of course, the Wiggle Creek prospect locale has been shown highly anomalous in gold over a rather broad area.

ROCK GEOCHEMISTRY:

Because base metal and gold possibilities exist in the property area, and the geochemical character of volcanic rocks in a prospective exploration location may aid in evaluation considerations, samples of mafic rocks present in the area were taken by the writer. These were analyzed geochemically, with the specific hope that base metal alteration effects,

, such as sodium depletion, might be detected. Four samples were taken, these being from the only exposures of such rocks in the property vicinity. The sample locations are shown on Map No. 1 (in pocket), and they may be briefly described as follows:

- No. 8048 Andesite. Taken from outcrop north of the property on old road. Chosen as representative of mafic volcanic material from the area, away from mineralized or anomalous areas.
- No. 8049 Diorite. Taken from outcrop close to the south property boundary, within the widely conductive area defined by the aerosurvey. Though medium grained, such material may well represent a more coarsely crystalline phase of mafic volcanic material rather than an unrelated intrusive body.
- No. 8050 Schistose and somewhat sericitized green rock, fine grained.

 Taken from outcrop on shore of Kashaweogama Lake. Both graywacke and andesite had been mapped in this area.
- No. 8051 Similar to sample 8050. Taken from same outcrop area, but further to the south. Classified as andesite in mapping.

The analytical results of these samples are shown in Appendix III to this report. They indicate that the andesite/diorite material (Samples 8048 and 8049) is of a calc-alkaline suite, and of komatilitic character. Such rocks are aften found basal to gold-bearing paleosurface contacts. While the dioritic material is lower in sodium content than the "unaltered andesite", the calcium content is distinctly higher. In alteration related to base metal deposition, both should show depletion.

The samples from Kashaweogama Lake are both silica-rich, and geochemically similar. Accordingly they are both thought best described as schistose and tuffaceous graywacke.

INTERPRETIVE CONSIDERATIONS

The character of, and widespread gold occurrence within the Savant subbasin structure show it to be favourable for the concentration of gold of paleoplacer origin. The main metavolcanic/metasediment contact area would be expected the most favourable locus for such concentration, but in fact, favourable depositional conditions existed stratigraphically above and below this contact in the area. This is best demonstrated in the One Pine Lake-Stillar Bay area to the east of the Raylloyd-Ram Petroleum property.

In the case of the Wiggle Creek prospect, which lies in pyritic carbonate iron formation, the deposition of gold and arsenopyrite apparently took place during the later, predominantly sedimentary regime. The association of gold with arsenopyrite is marked in the Wiggle Creek prospect as known. However, in other areas only pyrite is present in strongly auriferous zones. The association of gold with arsenopyrite in the area must therefore be viewed as inconsistent.

Ir the Wiggle Creek prospect area a thickening if the iron formation horizon is indicated by both geological and geophysical data. In addition, a rather complex interfingering of volcanic and sedimentary units is noted to the north. This may indicate an irregularity in the paleosurface which would have been particularly favourable for detrital accumulation. In any case, the north claim area of the Raylloyd-Ram Petroleum property is of obviously good potential, and warrants thorough exploration for gold.

Futher to the south a second iron formation unit is in evidence, probably stratigraphically equivalent to that in the Wiggle Creek prospect area. Geophysical data indicates that pyritic zones exist in this area, and it therefore merits careful attention.

The geologically complex southwest claim area appears stratigraphically equivalent to the volcanic/sediment contact area north of the Wiggle Creek prospect, and has the potential for the occurrence of pyrite-associated gold and/or base metals. The area has been evaluated to some extent by INCO, but by no means thoroughly.

EVALUATION REQUIREMENTS

GENERAL CONSIDERATIONS:

Since gold in the Wiggle Creek area is associated with pyritic mineralization, VLF-EM surveying will provide an effective means of defining potential gold-bearing zones. Magnetic surveying should be done concurrently, as it will provide valuable structural information at little additional expense.

VLF-EM data, if available on a grid basis, should be processed by the Fraser Filter method. This yields contourable values, which will allow better definition of anomaly strength and configuration.

The north property area has been demonstrated auriferous, so geochemical work in this location will not likely contribute much more information of a definitive nature. It could prove of value in the south and southwest property areas, however, and application should be considered in these locations.

In the Wiggle Creek prospect vicinity overburden conditions are generally light. On definition of geophysical anomalies in this area then, stripping and trenching may provide a cheap and effective way of evaluating them in the preliminary sense at least.

Drilling will be necessary to complete effective evaluation of the prospect and general property area. While it could be undertaken on the Wiggle Creek prospect itself at any time, it is thought best left until the completion of geophysical surveying. Requirements are difficult to assess at this time, and accordingly estimates will be developed on a staged basis. The first stage will allow for only minimal drill testing, and, if required, the second stage may be implemented.

EVALUATION PROGRAM:

Stage I: The Wiggle Creek prospect area, including essentially the four northernmost claims of the property, should be covered by VLF-EM and magnetic surveying at 200 foot line spacing.

It is suggested that prospect and anomaly evaluation in the prospect area be done by trenching and stripping as well as diamond drilling. Accordingly, provision is made for the use of a bulldozer, and 500 feet of test drilling. Short drill holes only will be required at this stage.

In the south property area it is recommended that VLF-EM and magnetic surveying be carried out on 400 foot line spacing. Both soil sampling and biogeochemical sampling is suggested in selected areas. A provision for 750 feet of diamond drilling is included for anomaly testing.

Stage II: The second stage of evaluation will consist mainly of diamond drilling, to be undertaken i: a manner, and to the extent, dictated by the results of the Stage I program. Provision for 5000 feet of drilling is made.

ESTIMATED COSTS:

Stage I: Prospect Area-

Tine subting E mi @ 6250/mi	1 250
Line cutting, 5 mi. @ \$250/mi\$	1,250
VLF-EM, Magnetic Surveying	2,000
Trenching, 20 machine hrs. @ \$250/hr	5,000
Support labour	2,000
Drilling, 500' @ \$30/ft	15,000
Mobilization, Demob	1,500
Assaying	1,500
Mapping, Supervision, Compilation	5,000
Travel, Accomodation	5,000
Report Preparation, Consulting	4,000
Administration	2,500

Continued.

- 1350.

Stage I, Prospect Area Continued;

	war and the second seco
	Subtotal\$ 44,750 Contingencies (@ 10%)
	Total Estimated Cost, Prosp. Area\$ 49,225
	South Property Area-
	Line cutting, 15 mi. @ \$250/mi\$ 3,750
	VLF-EM, Magnetic Surveying 6,000
	Geochemical Sampling
	Analysis, 300 Soil, Cu, Zn 1,200
	Analysis, 300 Humic, Au
	Drilling , 750 ft. @ \$ 30/ft
	Mobilization, Demob
	Assaying
	Supervision, Compilation
	Travel, Accomodation
	Report Preparation, Consulting 4,000
	Administration
	Administration
	Subtotal
	Contingencies (@ 10%)
	Total Estimated Cost, South Area\$ 69,520
	TOTAL ESTIMATED COST, STAGE I PROGRAM\$118,745
Stage II:	Diamond Drilling, 5000' @ \$30/ft\$150,000 Mobilization, Demob
	Assaying
	Supervision, Compilation
	Travel, Accomodation
	Report Preparation, Consulting 5,000 Administration 5,000
	Administracion
	Subtotal
	Contingencies (@ 10%)
	TOTAL ESTIMATED COST, STAGE II PROGRAM\$ 202,950

Summary:

Total Estimated Cost, Stage I Program.....\$ 118,745 Total Estimated Cost, Stage II Program..... 202,950

TOTAL ESTIMATED COST.....\$ 321,695

CONCLUSIONS

- 1. Raylloyd Mines & Explorations Ltd. and Ram Petroleums Ltd. each hold a 50 percent interest in a group of twenty-nine unpatented mining claims located in the Township of McCubbin, District of Thunder Bay, Ontario. Ownership is secure, and as represented.
- 2. The Wiggle Creek gold prospect is located in the northern part of the property. It consists of gold, closely associated with arsenopyrite, in pyritic carbonate iron formation. Gold values from 0.12 to 0.30 oz.Au/ton have been obtained from grab samples of near-massive arsenopyrite in the single exposure open on the prospect at this time.
- 3. The Wiggle Creek prospect is considered of paleoplacer origin, in which detrital gold was concentrated surficially in channels and depressions during the formation of the predominantly sedimentary Savant basin. Gold distribution in such accumulations is normally erratic, but widespread.
- 4. The possibilities for additional gold occurrence must be considered good on strike, and in the vicinity of the known prospect. Also, similar rock units are present in the southern part of the property.
- 5. Strong electromagnetic activity has been defined in the southwest property area. This is believed derived from a strongly deformed

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complex of mafic volcanics and metasediments which are highly pyritic, and to some extent, graphitic. It is an area that warrants exploration for both gold and base metals.

6. Continued exploration effort is fully justified in the property area, and a two-stage evaluation program has been suggested.

The first stage, estimated to cost \$ 118,745, provides for surface evaluation work mainly. Rather detailed work would be carried out in the prospect area, and general exploration completed over the remainder of the property.

The second stage consists chiefly of diamond drilling, and will require the expenditure of an estimated \$ 202,950.

RECOMMENDATIONS

The Wiggle Creek Prospect is a significant gold occurrence. While the known mineralized zone itself may prove of economic importance, its character suggests that an extensive depositional area favourable to the concentration of gold may exist in this vicinity. The implementation of the proposed evaluation program in this area is thus highly recommended.

The balance of the property area warrants careful evaluation also, with emphasis on gold possibilities. The implementation of this phase of the proposed program is recommended, to be carried out concurrently with the program in the Wiggle Creek prospect locale.

The drilling provision of the second stage of the total program is thought sufficient to allow reasonably thorough primary evaluation of prospects likely to be located. As noted, the extent of the requirement is difficult to forcast at this time, as it will depend to great extent on the results of the first stage of the program.

Drilling will be required, however, and funding arrangements should be made sufficiently flexible to permit the completion of such work to the suggested level.

Respectfully Submitted,

G.M. Hogg

G.M. HOCG & ASSOCIATES LTD.

CERTIFICATE OF QUALIFICATION

I, Glen M. Hogg, of the City of Toronto, County of York, in the Province of Ontario, Canada, do hereby certify that:

- I am a Consulting Engineer, principal of the firm of G.M. Hogg & Associates Ltd., with an office located at 28 Thompson Avenue, Toronto, Ontario.
- 2. I am a member of the Association of Professional Engineers of Ontario, a registered Consulting Engineer with that organization, and designated as a Specialist in the Field of Geological Engineering, Classes of Exploration and Development, as per Regulation 59/73 of the Professional Engineers Act, R.S.O. 1970.
- 3. I am a graduate of Queen's University of Kingston, Ontario, having received the degree of Master of Science in Geological Sciences from the Faculty of Applied Science in 1952. I have since practised professionally in the field of mineral exploration and development.
- 4. I have knowledge of, and experience in the region in which the Raylloyd-Ram Petroleum property is located.
- 5. In addition to my personal knowledge of the area, I have made use of the records of the Ministry of Natural Resources of Ontario, and Raylloyd Mines & Explorations Ltd. in the preparation of this report. I examined the property relevant to this study on September 8th and 9th, 1981.
- 6. I have no interest, direct or indirect, in the property on which this report is written, nor do I expect to receive any.

Dated this 30th day of Normalis, 1981

G.M. Hogg, Preng.

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APPENDIX I Some Sources of Information on the Savant Lake Area, and the Raylloyd-Ram Petroleum Property. G.M. HOOG & ASSOCIATES LTD. and the restrict the second

Appendix I

Some Sources of Information on the Savant Lake Area, and the Raylloyd-Ram Petroleums Property.

O.D.M. Vol. 37, Pt4, 1928 - Lake Savant Area, District of Thunder Bay, E.S. Moore.

ODM-GSC Map 1119G, 1961 - Kashaweogama Aeromagnetic Sheet.

GSC Econ.Geol.Rept. 22, 1965 - Geology of Iron Deposits in Canada, Vol 1, G.A. Gross.

ODM Map No. 2196, 1970 - Geol. Compilation Series, Sioux Lookout-Armstrong Sheet. J.C. Davies et al.

MNR Geoscience Rept.160,1977 - Geology of McCubbin, Poisson, and McGillis Townships, Savant Lake Area. W.D. Bond

Northern Miner Press, 1940-41- References to Exploration in Savant Lake Area.

Sept.5, 1940 Issue, pp 1 Sept.19, 1940 Issue, pp 1 Sept.26, 1940 Issue, pp 6 Oct. 3, 1940 Issue, pp 1

Oct. 31, 1940 Issue, pp 1

Nov. 21, 1940 Issue, pp 1

Dec. 12, 1940 Issue, pp 7

Mar. 20, 1941 Issue, pp 19

PDA Recorder, July 1981 - Stargazer Resources Exploration Program, Savant Lake Area.

Private Report, April, 1980 - Report on Geophysical Surveys, One Pine Lake Area. Paterson, Grant, Watson Ltd. for Ram Petroleums Ltd.

Private Report, April, 1981 - Savant Lake Airborne Geophysical Survey for Ram Petroleums Ltd. Geophysical Surveys Inc. (Available in MNR Assessment Files)

Private Report, April, 1981 - Savant Lake Airborne Geophysical Survey for Stargazer Resources Ltd. Geophysical Surveys Inc. (Available in MNR Assessment Files)

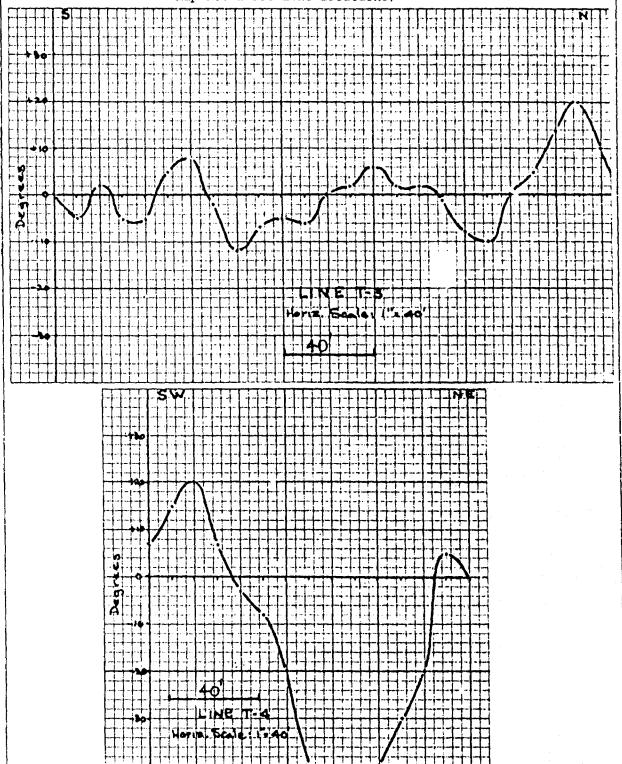
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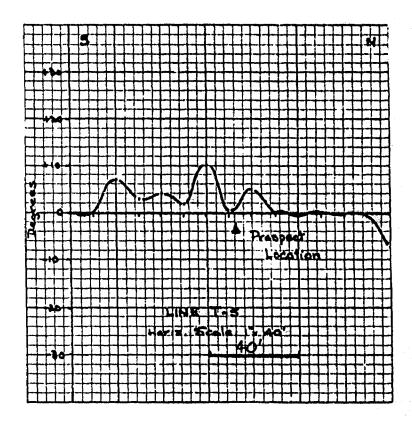
APPENDIX II VLF-EM Reconnaissance Profiles Q.W. HOOG & ASSOCIATES LTD

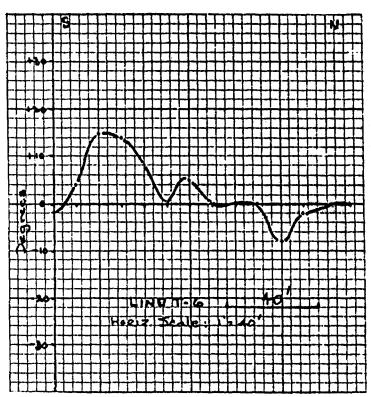
Appendix II

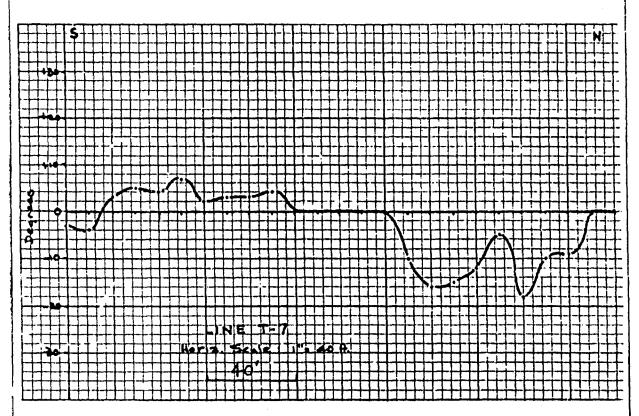
VLF-EM Reconnaissance Profiles

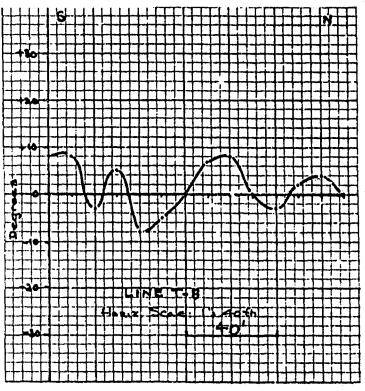
(Cutler VLF Transmission Signal Utilized in Survey; Sec Map No. 1 for Line Locations)

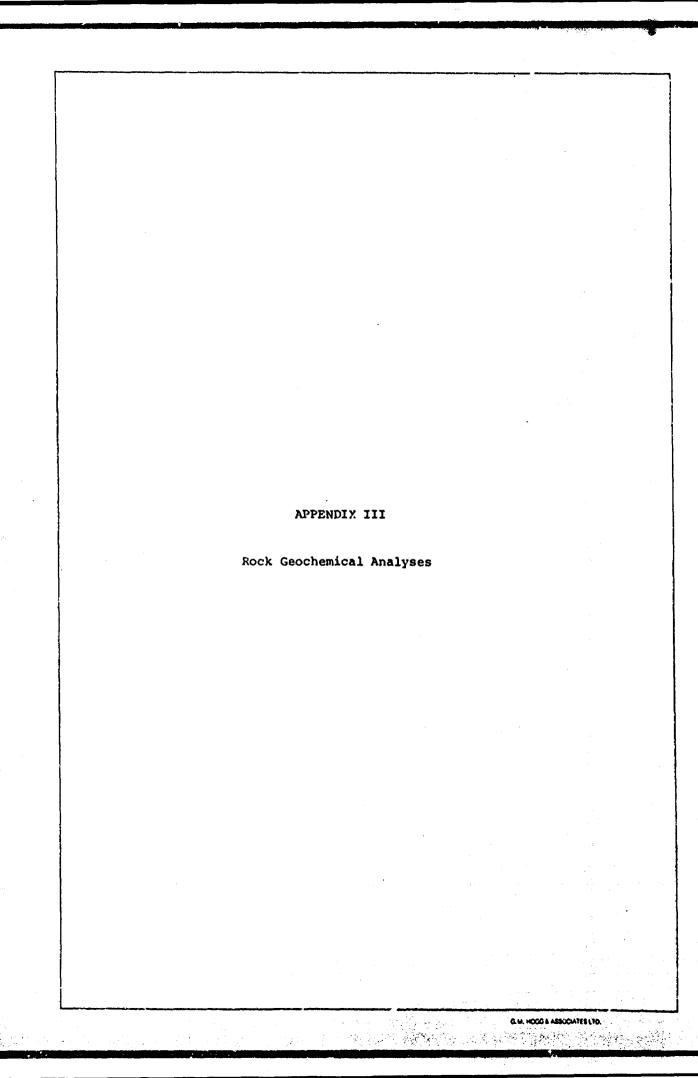














. CONTRACT LABORATORIES

TECHNICAL SERVICE LABORATORIES DIVISION OF BURGENER TECHNICAL ENTERPRISES LIMITED

1301 FEWSTER DRIVE, MISSISSAUGA, ONT. L4W 1A2

TELEPHONS: (418) 625 -1544 TELEX 08 - 960215

CERTIFICATE OF ANALYSIS

SAMPLE(S) FROM G.M. Hogg & Assoc. Ltd., 28 Thompson Ave., · Toronto, Ontario.

M8Z 3T3

SAMPLE(S) OF

REPORT No. T - 7903

Inv. #17782

MAJOR OXIDES - %

	SiO ₂	Al ₂ 0 ₃	Fe ₂ 0 ₅	CaO	MgO	Na ₂ O	K ₂ 0	TiO2	MnO	P ₂ O ₅	BaO	roi.	Total
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Samples, Fulps and Rejects discarded after two months

October 22nd 1981

SIGNED Jaul E Bringer

G.M. HOGG & ASSOCIATES LTD

28 THOMPSON AVENUE TORONTO CANADA MBZ 313

TELTHOROPE TELTHOROPE

November 30, 1981

Invoice No. 846



900

Raylloyd Mines & Explorations Ltd., 109 Bayfield St., Barrie, Ontario L4M 3A9 Attention: Mr. R.G. Ramsay.

STATEMENT OF ACCOUNT

Re: Preparation of Report on the Wiggle Creek property of Raylloyd Mines & Explorations and Ram Petroleums Ltd., Savant Lake, Ont.

Professional Fee: (As per attached time sheet)

" days @ \$ 300.00/day......\$ 2,700.00 20 hours @ \$ 45.00/hr......900.00

Disbursements:

Total

4,226.83

Respectfully Submitted,

G.M. Hogg, P.Eng.

(h. 13,8)

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PAYTUTHE G. M. Hogg & Associates Ltd.

PAYTUTHE G. M. Hogg & Associates Ltd.

Porty-two hundred Twenty-six

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Bank of Montreal

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Ministry of Natural Resources

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Notification of recording

of assessment work credits

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SEP 1 6 1982

Supervisor, Projects Unit

Mining Lands Section

Ministry of Natural Resource:

Room 1617, Whitney Block

Queen's Park, Toronto

Date of recording of work:	Septembe	r 9, 19	82	
Recorded holder: R	aylloyd Hines	& Explo	rations Ltd.	nama e australia: encados anticacións de tentidade defende electronismo med
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Township or Area: Gre	be Lake & McCu	bbin Tw	p. M-1804	
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Notice to recorded holder:

Survey reports and maps in duplicate must be submitted to the Projects Unit, Toronto within 60 days from the date of recording of this work.

Reports and maps are being forwarded to the Projects Unit with this letter.

Mining recorder

c.c. Raylloyd Mines & Explor.Ltd. Barrie Ont.

#82-102

Form LA. 065 (03/74)



Technical Assessment Work Credits

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1983 07 07

PLORATIONS LTD
IN TOWNSHIP
Mining Claims Assessed
\$4,226.83 spent on professional fees on Mining Claims PA 437120 to 25 inclusive, PA 486358 to 60 inclusive, PA 486367-68, and PA 486375 to 77 inclusive. 282 assessment work days are allowed which may be grouped in accordance with Section 76(6) of the Mining Act R.S.O. 1980. For mining recorders use: The work assignment for each of the above listed 14 claims is 20 days per claim.
ms sufficient technical data filed



Ministry of Natural Resources Geotechnical Report Approval

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RAYLLOYD MINES & EXPLORATIONS LIMITED

TELEPHON : 1-705-728-0481

109 BAYFIELD ST. BARRIE, ONTARIO

Sept. 17 1982

RECEIVED

Augervian Projects Unit.

Mining Lands Lection. SEP 22 1982

Ministry of matural ResourceMINING LANDS SECTION
Room 1617 relating Block
Queens Park Essente contains M7A 1 W3

Enclosed in duplicate are copies of a report by G. M. Hogg. and recept if payment which have been filed for assessment credits under section 77-19 of the mining act. or claims no. PA 437120-25 incl.
PA 486367 + 68
PA 486375-77 incl.

R.S. Ramsay Vice Pro. Mining Recorder
Ministry of Natural Reserrces
P.O. Box 669
Sioux Lookout, Ontario
POV 2TO

Dear Sir:

We have received data for assaying submitted under Section 77/19 of the Hining Act R.S.O.1980 on Mining Claims PA 437120 et al in the McGubbin Township.

This material will be examined and assessed and a statement of assessment work credits will be issued.

Yours very truly

E.F. Anderson Director Land Management Branch

Whitney Block, Room 6450 Queen's Park Toronto, Ontario H7A 1W3 Phone: 416/965-1380

DW:BC

cc: Raylloyd Mines & Explorations Ltd Barrie, Ontario

cc: G.M. Hogg & Associates Toronto, Ontario



Your file: 52 1/7 NE (48)

Our file:

2.5071

1983 07 07

Mr. Albert Hanson Mining Recorder Ministry of Natural Resources, P.O. Box 669 Sioux Lookout, Ontario POV 2TO

Dear Sir:

RE: Assaying submitted under Section 77(19) of the Mining Act RSO 1980, on Mining Claims PA 437120 et al, in the Grebe Lake and McCubbin Township

The enclosed statement of assessment work credits for assaying expenditures has been approved as of the above date.

Please inform the recorded holder of these mining claims and so indicate on your records.

Yours very truly,

E.F. Anderson

Director

Land Management Branch

Whitney Block, Room 6450 Queen's Park Toronto, Ontario M7A 1W3 Phone: (416) 965-138J

R. Pichette:mc

Encl.

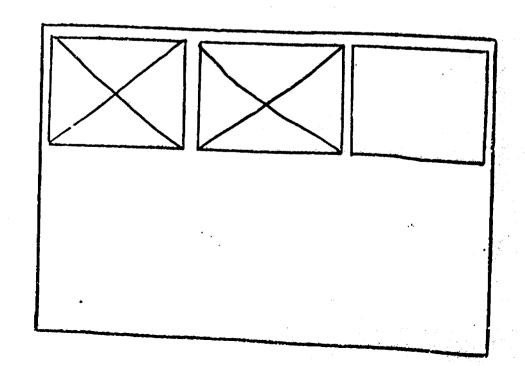
cc: Raylloyd Mines & Explorations Ltd 109 Bayfield Street Barrie, Ontario L4M 3A9

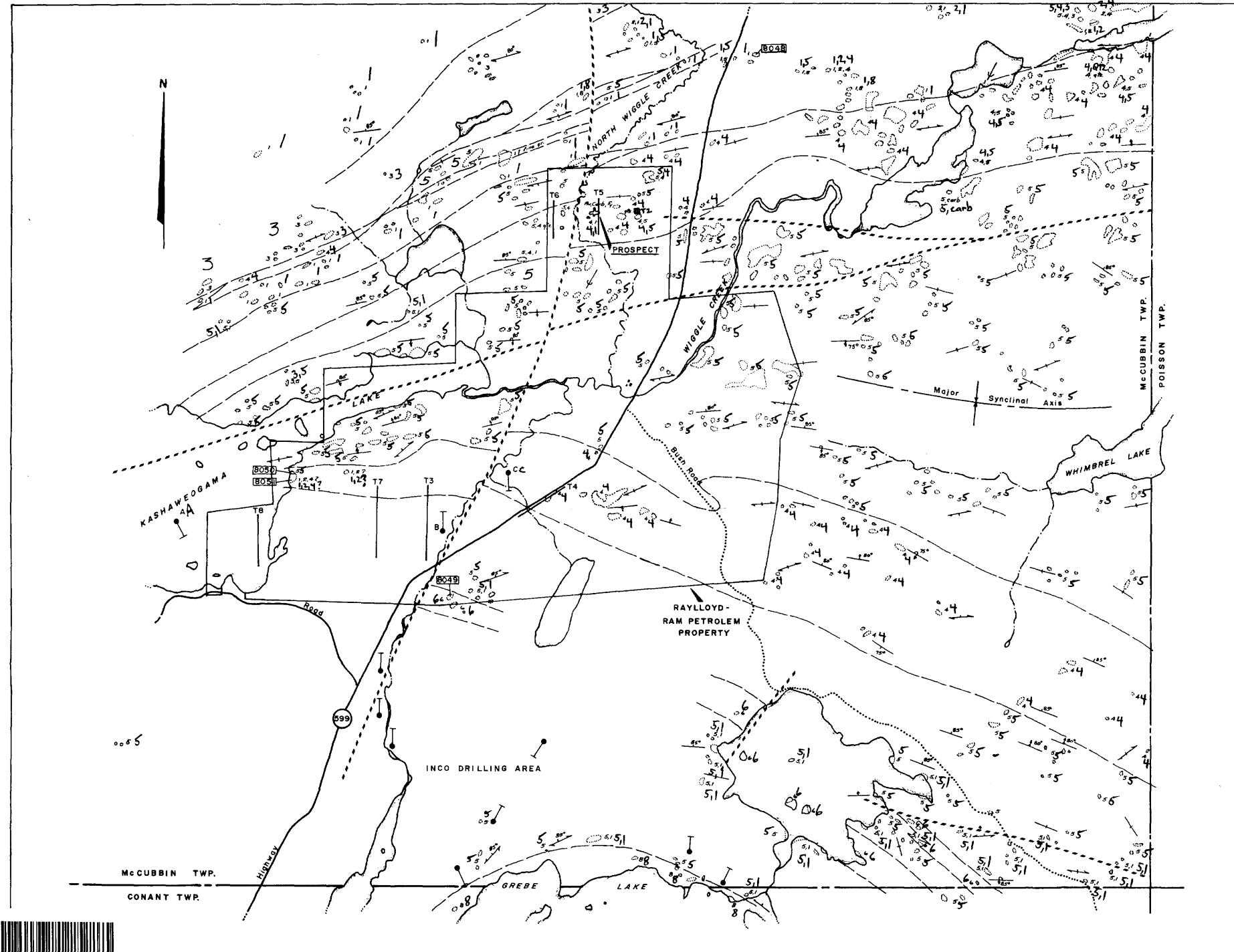
cc: Resident Geologist Sioux Lookout, Ontario

SEE ACCOMPANYING MAP(S) IDENTIFIED AS

52J/07NE-0022 #1-2

LOCATED IN THE MAP CHANNEL IN THE FOLLOWING SEQUENCE (X)





LEGEND

8 8 - Quartz Monzonite 6 - Diorite, Gabbro, Amphibolite (possibly voic. origin part) 5 5 - Graywacke, Argilfaceous and Tuffaceous Facies 4 - Graywacke with Quartz-Magnetite Iron Formation and Tuff 3 - Conglomerate 2 2 - Feisic Volcanics Andesitic Volcanics, Flows and Tuff - Strike and Dip of Bedding - Strike and Dip of Bedding, Tops Indicated - Strike and Dip of Schistosity, Foliation 🥏 – Outcrop Area /- Geological Contact, inferred Fault, inferred Glacial Striae - Diamond Drill Hole (INCO) T5 - Reconnaissance VLF-EM Traverse, R.G.Ramsay, 1981 8051 - Rock Geochemical Sample NOTE: Geology, exclusive of interpretation, from O.D.M. Preliminary Map P.722, W.D. Bond, 1971.

G.M. HOGG & ASSOCIATES LTD.

GEOLOGICAL PLAN OF THE
RAYLLOYD-RAM PETROLEUM PROPERTY AREA,
McCUBBIN TOWNSHIP, ONTARIO

cale: | I inch to 1/4 mile

NE-0022, #

MAP NO. I

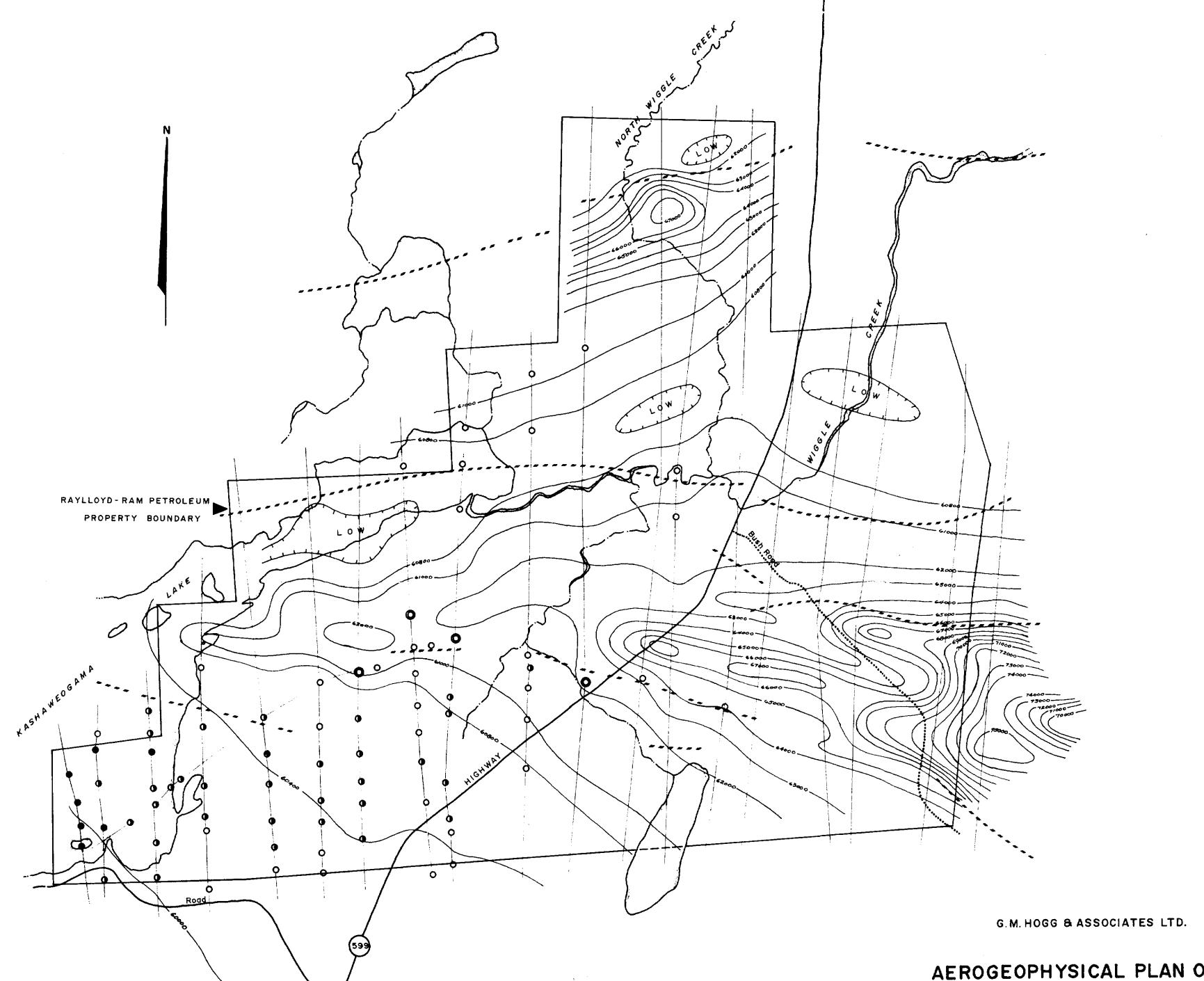
G. M. HOGG

2.5071

2J07NE0017 52J07NE0022 GREBE LAKE

200

G. M. H. Nov. 1981



LEGEND

- Electromagnetic Conductor, 10+ppm
- Electromagnetic Conductor, 5-9 ppm
- Electromagnetic Conductor, 4-5 ppm
- Electromagnetic Conductor, Associated Magnetics

Magnetic Contour (Gamma Value Indicated)

VLF-EM Conductor Axis, strong

VLF-EM Conductor Axis, poorly defined

Aerosurvey Flight Line

FROM AEROSURVEY PERFORMED BY GEOPHYSICAL SURVEYS INC., FEBRUARY, 1981. INSTRUMENTATION INCLUDED THE GEONICS EM-33 UNIT, TOTEM IA VLF-EM SYSTEM, AND GEOMETRICS PROTON MAGNETOMETER.

SURVEY LINES FLOWN NORTH-SOUTH AT APPROXIMATE SPACING OF 600 FEET, WITH EM-33 RECEIVER AT ABOUT 120 FEET ABOVE GROUND LEVEL.

AEROGEOPHYSICAL PLAN OF THE RAYLLOYD-RAM PETROLEUM PROPERTY, McCUBBIN TOWNSHIP, ONTARIO

1:10,000



525/07NE-0022, #2

MAP NO. 2



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