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Department of
Mines and Petroleum Resources
ASSESSMENT REPORT

NO. 2678 MAP

A GEOPHYSICAL REPORT

ON

A GROUND MAGNETIC SURVEY

ON

THE ESP CLAIM GROUP
(51°, 119°, N.W.)

Vavenby Area
British Columbia

FOR

NICANEX MINES LIMITED

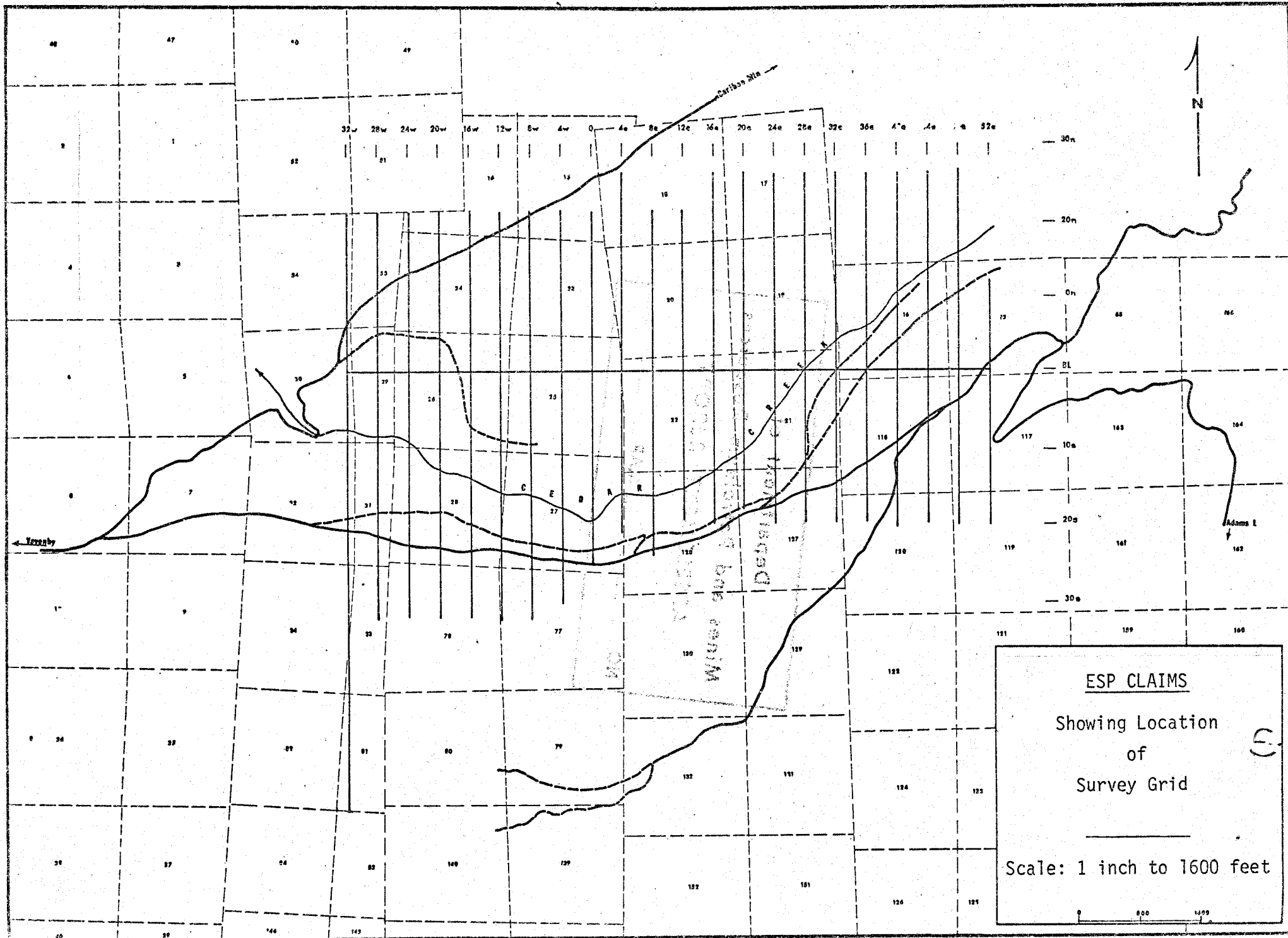
Vancouver, B.C.

BY

PETER E. WALCOTT & ASSOCIATES LIMITED

Vancouver, B.C.

JULY 1970



Department of
Mines and Petroleum Resources
ASSESSMENT REPORT

NO. 2678 MAP #1

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MAP POCKET

#2 MAGNETIC SURVEY	W-113-1
Contours of Relative Vertical Intensity	
Scale 1" = 400 feet	
#1 LOCATION OF SURVEY GRID	(i)

INTRODUCTION

Between June 30th and July 4th, 1970, Peter E. Walcott & Associates Limited carried out a ground magnetic survey over part of a property located in the Vavenby area of British Columbia, held by Nicanex Mines Limited.

The survey was carried out partly along north-south handcut lines and partly along north-south flagged lines, both of which were turned off at 400 foot intervals from an east-west baseline.

Readings of the relative vertical intensity of the earth's magnetic field were taken every 100 feet along the lines using a McPhar M-700 fluxgate magnetometer, with additional closer spaced readings in places where steep magnetic gradients were encountered. Corrections for diurnal variations were made by tying-in to previously established base stations at intervals not exceeding two hours.

The data are presented in contoured form on a plan map of the line grid, Map W-113-1, that accompanies this report. The map is at a scale of 1 inch = 400 feet.

PROPERTY, LOCATION AND ACCESS

The property is situated in the Kamloops Mining Division of British Columbia, and consists of the following claims:

ESP 1 - 216 inclusive

The claims are situated on the south side of the North Thompson River about 4 miles east of the town of Vavenby, British Columbia.

Access to the property can be obtained from Vavenby by a two wheel drive vehicle along a good gravel road.

PURPOSE

The purpose of the survey was to determine if there was any magnetic association with previously obtained induced polarization anomalies in chlorite sericite schists that could indicate the presence of metallic rather than graphitic causes for the latter.

GEOLOGY

The reader is referred to a report by Mr. T. Sadlier-Brown of Nicanex Mines Limited.

DISCUSSION OF RESULTS

The magnetometer survey showed that part of the property covered to exhibit a relatively smooth magnetic background above which three dimensionally large and numerous small magnetic highs are clearly discernible.

These highs are thought to be caused by pods of magnetite and/or pyrrhotite in the underlying rocks.

Two of the larger highs are coincident or near coincident with zones of high chargeability response.

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

Between June 30th and July 4th, 1970, Peter E. Walcott & Associates Limited carried out a limited ground magnetic survey over part of a property held by Nicanex Mines Ltd.

The property, i.e. the ESP claims, is located about 4 miles east of the town of Vavenby, British Columbia.

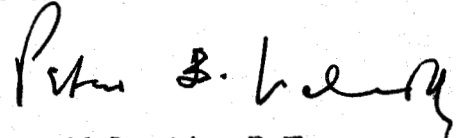
The magnetic survey detected the existence of three dimensionally large and numerous small magnetic highs, attributable by the writer to pods of magnetite and/or pyrrhotite in the underlying schists.

Two of the larger highs were coincident or near coincident with zones of high chargeability response obtained on a previously done induced polarization survey.

As a result the writer concludes that the I.P. anomalies have metallic rather than graphitic causative sources and recommends that a drilling programme be initiated to test for the nature of this interpreted metallic mineralization.

Respectfully submitted,

PETER E. WALCOTT & ASSOCIATES LIMITED



Peter E. Walcott, P.Eng.
Geophysicist

VANCOUVER, B.C.
July, 1970

A P P E N D I X

(1)

COST OF SURVEY

Peter E. Walcott & Associates Limited undertook the magnetic survey on a line mileage basis. Mobilization charges were extra so that the total cost of services provided by Peter E. Walcott & Associates Limited was \$1,087.30.

(ii)

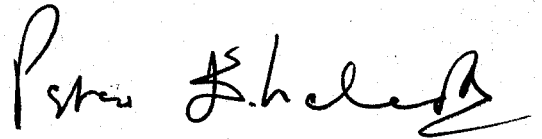
PERSONNEL EMPLOYED ON SURVEY

<u>Name</u>	<u>Occupation</u>	<u>Address</u>	<u>Dates</u>
Peter E. Walcott	Geophysicist	Peter E. Walcott & Assoc. Ltd., 605 Rutland Crt. Coquitlam, B.C.	Jul. 16, 1970
G. MacMillan	Geophysical Operator	" "	June 30th - Jul. 4th, 1970
J. Walcott	Typing	" "	Jul. 16th, 1970

CERTIFICATION

I, Peter E. Walcott, of the Municipality of Coquitlam, British Columbia, hereby certify that:

1. I am a Graduate of the University of Toronto in 1962, with a B.A.Sc. in Engineering Physics, Geophysics Option.
2. I have been practising my profession for the last eight years.
3. I am a member of the Association of Professional Engineers of British Columbia, Ontario and the Yukon Territory.
4. I hold no interest, direct or indirect, in the securities or properties of Nicanex Mines Limited, nor do I expect to receive any.



Peter E. Walcott, P.Eng.

Vancouver, B.C.
July, 1970

DOMINION OF CANADA:
PROVINCE OF BRITISH COLUMBIA.
To Wit:

In the Matter of

MAGNETOMETER SURVEY ON
ESP CLAIMS, VAVENBY, B.C.

I, T. L. Sadler-Brown
of 821-602 West Hastings St., Vancouver

in the Province of British Columbia, do solemnly declare that

Total cost of the Magnetometer Survey on the ESP Claims
in July 1970 was \$1,087.30.

And I make this solemn declaration conscientiously believing it to be true, and knowing that it is of
the same force and effect as if made under oath and by virtue of the "Canada Evidence Act."

Declared before me at the *City*
of *Vancouver* in the
Province of British Columbia, this *13th*
day of *October* *1970*, A.D.

T. L. Sadler-Brown

S. Phillips

A Commissioner for taking Affidavits within British Columbia or
A Notary Public in and for the Province of British Columbia.

Sub-mining Recorder

In the Matter of

Statutory Declaration
(CANADA EVIDENCE ACT)

PETER E. WALCOTT & ASSOC. LTD.

605 RUTLAND COURT, COQUITLAM, B.C. • TEL. 939-0383

I N V O I C E

NO. 1033

Date: July 15th, 1970

Terms: NET 10 DAYS

To: Nicanex Mines Ltd.,
821 - 602 W. Hastings St.,
Vancouver, B.C.

Re: Magnetometer Survey, Esp Claims, Vavenby, B.C.

1.	15.7 Miles of magnetometer surveying - at \$60.00 per mile	\$942.00
2.	Truck mileage - 926 miles at 15¢ per mile	138.90
3.	Meals en route	<u>6.40</u>
		<u>\$1,087.30</u>

PROJECT W-113

INVOICE NO. 1033

