

JUN 10 1971

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SUITE 1102 - 347 BAY STREET
TORONTO 1, ONTARIO

Telephone:
366-9251

June 9th, 1971.

105 H

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previous. Do
not update*

MS.	
PMK	✓
GM	✓
R.S.	
S.S.	
DD.	
MR.	
WT.	

FOR THE INFORMATION OF SHAREHOLDERS:

A \$200,000 exploration program is planned for the Frances Lake, Yukon Territory properties of Matt Berry Mines Ltd.

ECJ

This additional expenditure for 1971 has been committed by Canadian Nickel and Metallgesellschaft. It follows the \$100,000 exploration program of the past year. Exploration of the Frances Lake ground is under a June 1970 agreement with Canadian Nickel and Metallgesellschaft. When the two companies have spent \$500,000 they together will earn a 60% interest in the Matt Berry Frances Lake property. Both Canadian Nickel and Metallgesellschaft also have the option to purchase 2,600,000 unissued shares of the total capital of 5,000,000 shares of Matt Berry Mines.

Matt Berry Mines Ltd. has recently recorded an additional 60 claims comprised of two groups in the Yukon. The first group consisting of the Kay 1-52 claims adjoins the company's holdings on the west shore of Frances Lake and the second group is continuous with the original discovery group on the east shore of Frances Lake. The company has a total of 352 claims in the Joint Venture project held under the agreement in the Yukon holdings. The 1971 field program is now underway.

Matt Berry Mines also entered into a working option arrangement with Nordev Mines in which Nordev has to spend \$100,000 in exploration on the company's 37 claim group in Ontario's Sturgeon Lake area to earn a 50% interest. Matt Berry retains a non-assessable 50% interest until the \$100,000 is spent.

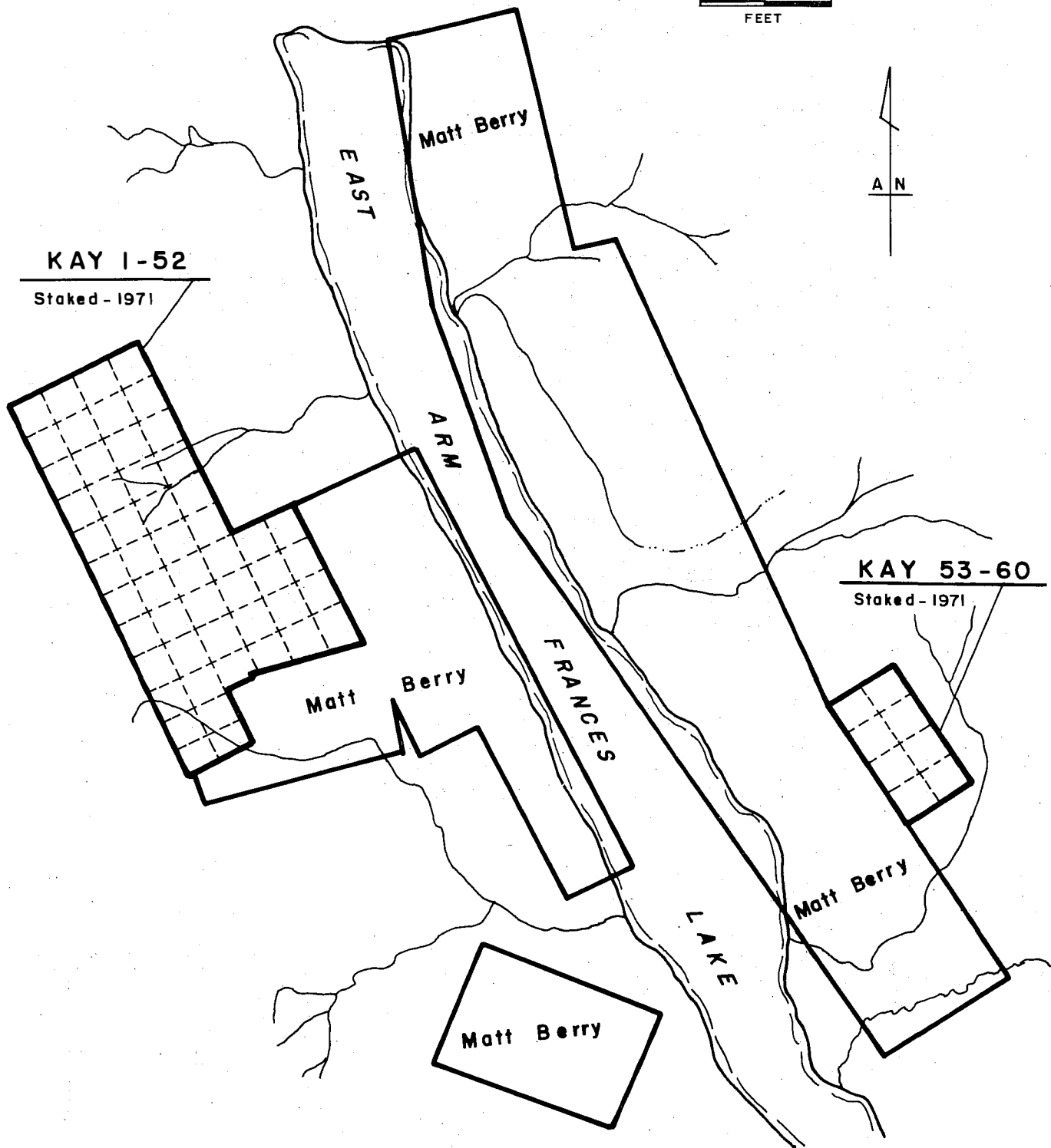
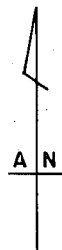
MATT BERRY MINES LIMITED.

Leon La Prairie

Leon La Prairie, P. Eng.
MANAGING DIRECTOR



MATT BERRY MINES LTD.
CLAIM HOLDINGS
JOINT VENTURE
(CANICO - METALL - MATT BERRY)
FRANCES LAKE AREA - YUKON



May 15, 1971

APR - 5 1971

SUITE 1102-347 BAY STREET
TORONTO 1, ONTARIO

Telephone:
366-9251

105 H

J.H.S.	
P.M.K.	✓
G.M.H.	✓
R.D.S.	
B.C.B.	
I.D.B.	
M.D.R.	
J.H.F.	
(E.C.J.)	

NEWS RELEASE

March 31, 1971

Matt Berry Mines Ltd. has purchased from Radio Hill Mines Co. Ltd. two groups consisting of 28 claims in the Frances Lake area of the Yukon. The Claim group known as the Frances 1-14 and 15 - 28 form a continuous block of ground with other Matt Berry holdings of 264 claims for a total 292 claims.

The purchase price of the Frances claims 1 to 28 was the issuing of 110,000 Matt Berry treasury shares to Radio Hill mines. The Frances claims now become part of the ground held under option by an agreement dated June 1st. 1970 between Matt Berry and Canadian Nickel Company Limited (Canico) and Metallgesellschaft Canada Limited.

Under the agreement, if Canadian Nickel and Metallgesellschaft spend \$500,000. they together will earn a 60% interest in the Matt Berry Frances Lake property which now includes the 28 Radio Hill claims. Canadian Nickel and Metallgesellschaft also have the option to purchase 2,600,000 unissued shares of the total capital of 5,000,000 shares of Matt Berry Mines.

Prior to the agreement of June 1st. 1970, Matt Berry had expended over \$340,000 in exploration on the property. Since the agreement date, over \$125,000 additional exploration work has been carried out. Exploration is continuing.

The Company has assigned its interest in the Province of Ontario Exploration license No. 20 in the Winisk River area of northwestern Ontario to Nordev Mines Ltd. In return for the working rights to license No. 20, Matt Berry has received 50,000 escrowed shares of Nordev Mines. Nordev Mines has arranged through major company interest, financing of \$80,000 for airborne exploration and ground work in the Winisk River area.

MATT BERRY MINES LIMITED.

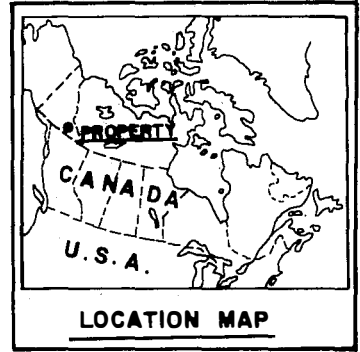
Leon La Prairie

Leon La Prairie, P. Eng.
Managing Director.

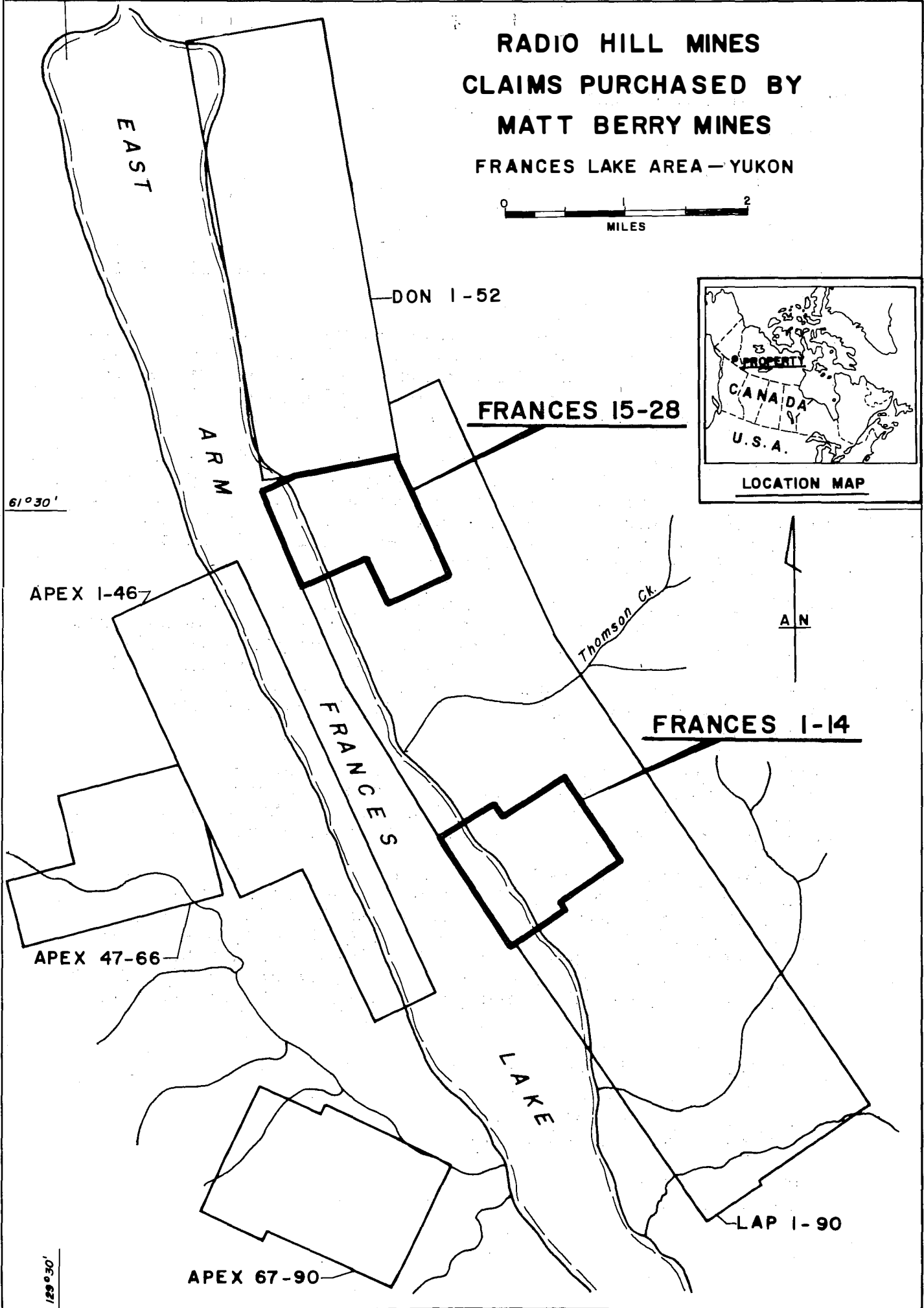
LLP/rk

**RADIO HILL MINES
CLAIMS PURCHASED BY
MATT BERRY MINES**

FRANCES LAKE AREA — YUKON



61°30'



SUITE 1102 - 347 BAY STREET
TORONTO 1, ONTARIO

Telephone:
366-9251

NOV - 6 1969

105 H

*do not
update*

November 3, 1969

J.H.S. ✓
P.M.K.
S.D.S.
B.D.B.
L.R.
G.M.R.
P.R.

(J)

FROM: MATT BERRY MINES LIMITED

On the Matt Berry Mines Frances Lake Project in the Yukon a geophysical crew of Seigel Associates Ltd. have completed a Turam electromagnetic survey over approximately 500 acres.

Results of the Turam survey show significant electromagnetic response over a strike length of some 3,000 feet. The Turam conductor is in an area not previously tested by drilling but is coincidental with an EM 16 electromagnetic and a geochemical survey that were carried out by the Company's own crews in 1968. The Turam conductor starts about 2,000 feet southeast of the Main Matt Zone which has known drill values of Silver - Lead and Zinc.

On the Main Matt Zone a total of 25 holes have been completed for a footage of 6,192 feet. The drilling has outlined a syncline with continuous mineralization across the structure for 1,400 feet and down plunge for 450 feet. On the west flank and near the axis of the syncline drilling has cut from moderate to high grade silver, lead and zinc values over widths ranging from 3 to 11½ feet. Hole No. 25 completed just prior to the spring break-up was drilled the furthest down plunge which assayed in the area of the synclinal axis 3.7 oz. silver, 6.99% lead and 11.48% zinc over a width of 7 feet. The ore values are in a stratiform formation and open to strike and plunge extensions.

To achieve a viable mining operation a large tonnage must first be proven. The immediate program is to extend the known Matt Zone mineralization through a diamond drilling program which is slated to commence shortly.

New financing is being covered under a current Prospectus to place funds in the treasury to proceed with the drill program.

As shareholders you will be kept informed of progress on the property.

105-H.

SEP 22 1970

attach to previous

MATT BERRY MINES
LIMITED
(Non-Personal Liability)

J.H.S.	
P.M.K.	✓
G.M.H.	✓
R.D.S.	
B.C.B.	
I.D.B.	
M.D.R.	
J.H.F.	
E.C.J.	○

Annual Report

1970

MATT BERRY MINES LIMITED

Suite 1102 — 347 Bay Street,
Toronto 1, Ontario.

(Incorporated under the laws of the Province of British Columbia)

OFFICERS

DR. GEORGE B. LANGFORD, P.ENG.	- - - - -	<i>President</i>
H. T. HURLEY	- - - - -	<i>Vice-President</i>
LEON F. LAPRAIRIE, P.ENG.	- - - - -	<i>Managing Director</i>
KATHLEEN M. FOLEY	- - - - -	<i>Secretary-Treasurer</i>

DIRECTORS

DR. GEORGE B. LANGFORD, P.ENG.	- - - - -	Toronto
H. T. HURLEY	- - - - -	Toronto
LEON F. LAPRAIRIE, P.ENG.	- - - - -	Toronto
ALBERT H. MANIFOLD, P.ENG.	- - - - -	Vancouver
JOHN A. WILLCOX, P.ENG.	- - - - -	Vancouver

REGISTERED OFFICE

850 West Hastings Street, Vancouver, B.C.

TRANSFER AGENT AND REGISTRAR

The Royal Trust Company,
Vancouver, British Columbia.

MATT BERRY MINES LIMITED (N.P.L.)

Directors' Report to Shareholders

Accompanying this report is submitted the Financial Statement dated March 31, 1970.

Your Company is currently involved in two areas of field exploration, a Base-Metal-Silver project in the Frances Lake area of the Yukon Territory and also with holdings adjoining the Mattagami Lake-Abitibi Paper (Block 7) discovery group in the Sturgeon Lake area, Ontario.

FRANCES LAKE — YUKON TERRITORY

The Company has three claim groups, for a total of 264 claims, located midway in the east arm of Frances Lake, Yukon Territory. The original claim group was 32 claims and about \$340,000 has been spent to explore within this group. In April, 1970, an additional 232 claims were staked in the same area to expand and protect the holdings based on prior results. Access is by aircraft from Watson Lake, 96 air miles south, or by boat from the Ross River-Watson Lake Road at the southwest end of Frances Lake. Watson Lake is at mile 635 on the Alaska Highway and is 283 road miles east of Whitehorse, the northern terminus of the Whitepass and Yukon Railway.

Since the start of exploration in 1966, on the original 32 Frances Lake claims field work has consisted of prospecting and trenching, a geochemical survey and two different types of electro-magnetic surveys. There has been completed on the property to date, a total of 7,541 feet of diamond drilling.

Diamond drilling to hole No. 25 for a footage of 6,192 feet has outlined a mineralized horizon with an indicated 415,000 tons calculated over a 6.0' average width grading 4.33 oz. Silver, 9.12% Lead, 6.25% Zinc, .38% Antimony and a varying amount of cadmium.

A working option agreement has been granted by the Company to Canadian Nickel Company Limited and Metallgesellschaft Canada Limited to further the development of the Frances Lake project. The initial program under the agreement covers a firm commitment of \$100,000.00. The details of this agreement are outlined in the Information Circular attached to the Notice of the Shareholders Meeting. The work being undertaken is managed by a committee of representatives from each of our Company, Canadian Nickel Company Limited and Metallgesellschaft Canada Limited. The immediate plan is to continue the development of the known mineralized horizon by diamond drilling along the

extensions of the deposit and carrying out regional exploration of the claim groups and the area in general for other mineral occurrences.

STURGEON LAKE AREA — ONTARIO

The Company's Sturgeon Lake property comprises 37 unpatented mining claims, covering about 1,480 acres. Access to the property is via Highway No. 599 which reaches the western end of Sturgeon Lake some 44 miles from Ignace. Charter air services are available at Sioux-Lookout and Ignace.

The established presence of base metal mineralization in the volcanic rocks of adjacent areas leads us to conclude that there are good possibilities for mineralization in the volcanic rocks on the Matt Berry property.

A ground covered geophysical programme is recommended for the property which work is planned for this fall.

Plans are being made to obtain further financing for the Company to pay for the work on the Sturgeon Lake property and to retire the Company's obligations.

LEON F. LaPRAIRIE,
Managing Director

September 3, 1970

MATT BERRY MINES LIMITED (N.P.L.)

(Incorporated under the laws of British Columbia)

Balance Sheet as at March 31, 1970

ASSETS		<u>1970</u>	<u>1969</u>
Current			
Cash	\$	2,972.07	\$ 26,488.14
Accounts receivable		650.02	3,072.55
		<u>3,622.09</u>	<u>29,560.69</u>
Mining properties — at cost (Note 2)		<u>99,150.00</u>	<u>79,245.00</u>
Deferred expenditure			
Exploration		283,619.48	174,053.42
Administration		82,651.67	41,589.59
Organization expense			5,207.71
		<u>366,271.15</u>	<u>220,850.72</u>
	<u>\$</u>	<u>469,043.24</u>	<u>\$ 329,656.41</u>
LIABILITIES			
Current			
Accounts payable and accrued charges	\$	43,045.95	\$ 38,776.41
SHAREHOLDERS' EQUITY			
Capital stock (Note 1)			
Authorized			
5,000,000 shares of \$1.00 each			
Issued or to be issued and fully paid			
1970 — 1,722,905 shares		1,722,905.00	
1969 — 1,246,505 shares			1,246,505.00
Less: Discount		1,374,105.00	1,040,625.00
		<u>348,800.00</u>	<u>205,880.00</u>
Contributed surplus		85,000.00	85,000.00
Deficit		(7,802.71)	
		<u>425,997.29</u>	<u>290,880.00</u>
	<u>\$</u>	<u>469,043.24</u>	<u>\$ 329,656.41</u>

Approved by the Board:

LEON F. LaPRAIRIE, Director.

H. T. HURLEY, Director.

MATT BERRY MINES LIMITED (N.P.L.)

Notes to Financial Statements

MARCH 31, 1970

1. Capital stock

During the year ended March 31, 1970, the Company issued a total of 476,400 shares of capital stock as follows:

15,000 shares for \$4,500.00 cash pursuant to a management option agreement
161,400 shares in settlement of liabilities totalling \$48,423.38
300,000 shares for \$90,000.00 cash
<u>476,400 shares</u>

At March 31, 1970 issued capital consisted of:

Issued for	Shares	Capital	Discount
Mining claims	750,000	\$ 750,000.00	\$ 675,000.00
Cash	761,005	761,005.00	548,250.00
Services	50,500	50,500.00	37,875.00
Settlement of liabilities	161,400	161,400.00	112,980.00
	<u>1,722,905</u>	<u>\$ 1,722,905.00</u>	<u>\$ 1,374,105.00</u>

At March 31, 1970, directors and officers held options on 200,000 shares of capital stock as follows:

125,000 shares at 30 cents per share exercisable on or before September 3, 1974
75,000 shares at 45 cents per share exercisable on or before November 19, 1974
<u>200,000 shares</u>

These options would terminate 90 days after the date that the optionee ceased to be a director, officer or employee of the Company.

2. Mining claims

Frances Lake, Yukon Territory:

32 unpatented mineral claims located in the Watson Lake Mining Division, Yukon Territory, consisting of:		
12 claims acquired for 750,000 shares of capital stock valued by the directors at 10 cents per share	\$75,000.00	
20 claims acquired by staking at cost	<u>1,650.00</u>	\$76,650.00

Sturgeon Lake, Ontario

37 unpatented claims located in the Patricia Mining Division, Ontario, acquired for cash		<u>22,500.00</u>
		<u>\$99,150.00</u>

Subsequent to March 31, 1970, the Company acquired an additional 232 mineral claims in the Watson Lake Mining Division, Yukon Territory, at a cost of \$10,300.00.

AUDITORS' REPORT

To the Shareholders,
Matt Berry Mines Limited (N.P.L.)

We have examined the balance sheet of Matt Berry Mines Limited (N.P.L.) as at March 31, 1970 and the statements of deficit, deferred exploration expenditure, deferred administration expenditure and source and application of funds for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Company as at March 31, 1970 and the results of its operations and the source and application of its funds for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Toronto, Ontario,
May 22, 1970.

GLENDINNING, JARRETT, GOULD & CO.,
Chartered Accountants

MATT BERRY MINES LIMITED (N.P.L.)

Statement of Deferred Exploration Expenditure FOR THE YEAR ENDED MARCH 31, 1970

	Balance March 31, 1969	Year ended March 31, 1970	Balance March 31, 1970
Frances Lake, Yukon Territory			
Diamond drilling	\$ 56,038.40	\$ 38,373.99	\$ 94,412.39
Engineering fees	18,329.80	10,154.22	28,484.02
Labour	26,852.31	13,195.74	40,048.05
Equipment and supplies	33,099.54	30,977.76	64,077.30
Sampling and assaying	3,726.25	2,045.82	5,772.07
Travel and transportation	29,765.17	5,217.00	34,982.17
Board and lodgings	2,786.52	1,898.39	4,684.91
Geophysical surveys		2,600.00	2,600.00
Contract line - cutting		3,634.00	3,634.00
Sundry	3,455.43	1,469.14	4,924.57
	<u>\$174,053.42</u>	<u>\$109,566.06</u>	<u>\$283,619.48</u>

Statement of Deferred Administration Expenditure FOR THE YEAR ENDED MARCH 31, 1970

	1970	1969
Head office services	\$ 8,712.30	\$ 4,000.00
Office salaries	2,385.19	658.64
Office supplies and expense	1,948.24	2,807.79
Telephone	3,452.66	574.79
Travel	2,352.92	620.91
Professional fees	10,709.20	9,632.48
Development services	3,000.00	
Transfer agency fees	1,845.67	1,079.35
Shareholders' meetings and reports	1,269.49	236.59
Directors' fees	1,400.00	300.00
Licenses, fees and taxes	681.88	1,085.00
Promotion	2,299.81	
Prospectus printing	1,220.69	
Sundry	41.56	149.30
	<u>41,319.61</u>	<u>21,144.85</u>
Less: Interest earned	257.53	1,026.17
	<u>41,062.08</u>	<u>20,118.68</u>
Balance, beginning of the year	41,589.59	21,470.91
Balance, end of the year	<u>\$ 82,651.67</u>	<u>\$ 41,589.59</u>

MATT BERRY MINES LIMITED (N.P.L.)

Statement of Source and Application of Funds FOR THE YEAR ENDED MARCH 31, 1970

Source	<u>1970</u>	<u>1969</u>
Issue of capital stock		
For cash	\$ 94,500.00	\$ 40,500.00
In settlement of current liabilities	48,420.00	
Sale of donated shares		85,000.00
Interest earned	257.53	1,026.17
	<u>143,177.53</u>	<u>126,526.17</u>
Application		
Exploration expenditure	109,566.06	109,308.47
Administration expenditure	41,319.61	21,144.85
Acquisition of mining claims	22,500.00	2,595.00
Payment of loan		3,500.00
	<u>173,385.67</u>	<u>136,548.32</u>
Decrease in working capital	30,208.14	10,022.15
Working capital (deficiency) beginning of the year	(9,215.72)	806.43
Working capital (deficiency) end of the year	<u>\$(39,423.86)</u>	<u>\$ (9,215.72)</u>
Shares of capital stock issued for cash and liabilities	<u>476,400</u>	<u>135,000</u>

Statement of Deficit FOR THE YEAR ENDED MARCH 31, 1970

Staking cost of 51 mining claims abandoned during the year	\$ 2,595.00
Organization expense written off	5,207.71
Balance, March 31, 1970	<u>\$ 7,802.71</u>

SEP 22 1970

MATT BERRY MINES LIMITED (N.P.L.)

Suite 1102, 347 Bay Street
Toronto 1, Ontario

NOTICE OF ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that pursuant to the designation of the Registrar of Companies of the Government of British Columbia, the third Annual and Special General Meeting of the Shareholders of Matt Berry Mines Limited (N.P.L.) will be held at 347 Bay Street, Suite 1102, Toronto 1, Ontario, on Wednesday, September 30th, 1970, at the hour of 10:00 a.m., Toronto time, for the following purposes:

1. To receive the Directors' Report and the Financial Statements and the Auditors' Report for the period ending March 31, 1970;
2. To appoint Auditors and to authorize the Directors to fix their remuneration;
3. To consider, and if thought appropriate, to pass a special resolution to increase the size of the Board of Directors from five to six Directors;
4. To elect Directors;
5. To consider, and if thought appropriate, to pass a special resolution to approve an agreement dated as of June 1st, 1970, between the Company and Canadian Nickel Company Limited and Metallgesellschaft Canada Limited covering the exploration and development of the Company's mining claims in the Yukon Territory. The terms of this agreement are outlined in the attached information circular;
6. To consider, and if thought appropriate, to pass a resolution to approve and confirm the proceedings of the Directors of the Company since February 10, 1970, (the date of the last annual meeting of shareholders) as referred to in the attached information circular;
7. To consider, and if thought appropriate, to pass a resolution to confer a general authority to the Company to take or acquire, by purchase or otherwise, any shares in any other corporation (which authority will expire at the next general meeting of the shareholders of the Company unless it is continued by ordinary resolution then passed);
8. To transact all such other business which may properly come before the meeting or any adjournment thereof.

The Annual Report and an Information Circular accompany this notice.

Shareholders who are unable to attend the meeting in person are requested to complete and return the enclosed form of proxy.

DATED at Toronto this 3rd day of September, 1970.

By Order of the Board of Directors,

KATHLEEN M. FOLEY,
Secretary.

MATT BERRY MINES LIMITED (N.P.L.)

Suite 1102, 347 Bay Street
Toronto 1, Ontario

INFORMATION CIRCULAR

AS AT SEPTEMBER 3, 1970

This Circular accompanies Notice of the Annual and Special General Meeting of the Shareholders of the Company called for Wednesday, the 30th day of September, 1970, and is in connection with a solicitation of proxies for use at that meeting.

RIGHT OF REVOCATION OF PROXY

Any Shareholder returning the enclosed form of proxy may revoke the same at any time insofar as it has not been exercised. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the shareholder or by his attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized, and deposited either at the above office of the Company at any time up to and including the last business day preceding the day of the meeting, or any adjournment thereof, at which such proxy is to be used, or with the Chairman of such meeting on the day of the meeting, or adjournment thereof, and upon either of such deposits the proxy is revoked.

VOTING OF PROXIES

The shareholder has the right to appoint a person (who need not be a shareholder) to attend and act for him and on his behalf at the meeting other than the persons designated in the accompanying form of proxy. To exercise this right the shareholder may insert the name of the desired person in the blank space provided in the proxy and strike out the other names or may submit another proxy.

PERSONS MAKING THE SOLICITATION THE ENCLOSED PROXY IS BEING SOLICITED BY MANAGEMENT

Solicitations will be made by mail and possibly supplemented by telephone or other personal contact to be made without special compensation by regular officers and employees of the Company. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company has 1,722,905 shares issued and outstanding and entitled to vote at the meeting. Each share registered in a shareholder's name on the date of the meeting entitles him to one vote.

The following are the registered holders of more than 10% of the issued stock of the Company:

Datlasaka Mines Limited	240,000 shares (13.9% of 1,722,905 shares)
10023 - 103rd Street, Edmonton, Alberta	

APPOINTMENT OF AUDITORS

Unless otherwise instructed, proxies given pursuant to this solicitation will be voted for the appointment of Glendinning, Jarrett, Gould & Co. as auditors to hold office until the next Annual Meeting of Shareholders at a remuneration to be fixed by the Board of Directors.

ELECTION OF DIRECTORS

The Board now consists of five Directors. They are elected annually and hold office until the next annual meeting of shareholders or until their successors are elected. The shareholders will be asked to consider, and if thought appropriate, to pass a special resolution to increase the Board from five to six Directors. It is considered that it is to the Company's advantage that each of the following six nominees serve on the Board and this is the purpose of increasing the size of the Board. In the absence of instructions to the contrary, the enclosed proxy will be voted in favour of the special resolution to increase the Board to six Directors, and in favour of the following nominees.

It is expected that all the nominees will be able to serve as Directors. If, before the meeting, any of the nominees becomes unable to serve, management will use its discretion to vote the proxy for the election of another person or persons as Directors.

The nominees for the office of Director and the information concerning them are as follows:

Name	Office Presently Held	Principal Occupation or Employment for the Past Five Years	Date First Elected a Director	Shares Beneficially Owned Directly or Indirectly as at September 3, 1970
Dr. George B. Langford, P.Eng.	President and Director	Mining Geologist, Director of Preston Mines Ltd., Professor of Mining Geology at University of Toronto until retirement on July 1, 1966.	Aug. 25/70	1,001
Henry T. Hurley	Director and Vice-President	Mining Accountant, Toronto, has been associated with R. J. Jowsey Mining Co. Ltd. and other companies for over 38 years.	Feb. 14/68	5,001
Leon F. LaPrairie, P.Eng.	Managing Director	Consulting Mining Engineer in private practice and associated with Silver Key Mines Limited and R. J. Jowsey Mining Co. Ltd.	Mar. 22/66	80,801
Albert H. Manifold, P.Eng.	Director and Field Engineer	Geologist, teaching geology at B.C. Institute of Technology and employed by sundry mining companies.	Mar. 22/66	15,000
John Allan Willcox, P.Eng.	Director and Field Engineer	Mining Engineer teaching at B.C. Institute of Technology, and employed by sundry mining companies.	July 14/70	1
Donald A. Campbell	Projects Manager	Mining Engineer, in private practice and has been associated with Enex Mines Ltd., Stump Mines Ltd. and with other sundry companies.	July 14/70 to Aug. 25/70	1

REMUNERATION OF MANAGEMENT AND OTHERS

During the year ending March 31st, 1970, the aggregate direct remuneration paid to Directors and Senior Officers of the Company was \$1,800.

OPTIONS ON CAPITAL STOCK TO DIRECTORS AND SENIOR OFFICERS

The following options on capital stock of the Company were granted to Directors and Senior Officers as management or employees incentive options, exercisable so long as the optionee is a Director, Officer or employee of the Company.

	<u>Average Price During Preceding 30 Days</u>	<u>Capital Stock Purchased Under the Option</u>	<u>Average Price During 30 Days Preceding Date of Exercise</u>	<u>Amount of Option Remaining</u>
August 25, 1970, to Dr. George B. Langford on 25,000 shares @ 40¢ to August 25, 1975.	35¢	none	n/a	25,000 shares @ 40¢
September 3, 1969, to Henry T. Hurley on 25,000 shares @ 30¢ to September 3, 1974.	30¢	none	n/a	25,000 shares @ 30¢
and, on August 25, 1969 to Henry T. Hurley on 25,000 shares @ 40¢ to November 19, 1974.	35¢	none	n/a	25,000 shares @ 40¢
September 3, 1969, to Leon F. LaPrairie on 100,000 shares @ 30¢ to September 3, 1974.	30¢	none	n/a	100,000 shares @ 30¢
July 14, 1970, to Albert H. Manifold on 25,000 shares @ 40¢ to July 14, 1975.	33¢	none	n/a	25,000 shares @ 40¢
July 14, 1970, to John Allan Willcox on 25,000 shares @ 40¢ to July 14, 1975.	33¢	none	n/a	25,000 shares @ 40¢
July 14, 1970, to Donald A. Campbell on 25,000 shares @ 40¢ to July 14, 1975.	33¢	none	n/a	25,000 shares @ 40¢
July 14, 1970, to Larry Vandendool on 25,000 shares @ 40¢ to July 14, 1975.	33¢	none	n/a	25,000 shares @ 40¢

Note: An option on 50,000 shares @ 45¢ was granted to a former Director, which option was not exercised and lapsed on September 2, 1970.

CONTRACT WITH CANADIAN NICKEL COMPANY LIMITED AND METALLGESELLSCHAFT CANADA LIMITED

The Shareholders will be asked to consider, and if thought appropriate, to pass a special resolution to approve an agreement dated as of June 1st, 1970, between the Company and Canadian Nickel Company Limited ("Canico") and Metallgesellschaft Canada Limited ("Metall"). This agreement has to do with the Company's property in the Yukon Territory. In April, 1970, the claim holdings of the Company in the Yukon Territory were increased from prior holdings of 32 claims by the staking of an additional 232 claims for a total holding of 264 claims. Thus far, the Company has expended about \$340,000 in exploration on this ground. By this agreement, Canico and Metall have exclusive exploration rights for one year to May 31, 1971, during which they are to spend not less than \$100,000 in exploration on the property. They may extend this period to May 31, 1972 (provided they have spent the \$100,000 during the first year) and if extended, they shall be committed to spend a total of \$300,000 by May 31, 1972; and if, by May 31, 1972 they have spent the \$300,000, they may extend this period to May 31, 1973, and they shall thereby be obliged to spend a total of \$500,000 by May 31, 1973, (there is a provision that if by May 31, 1973, Canico and Metall shall have spent \$400,000, they may extend this period to December 31, 1973, to complete their expenditures of at least \$500,000).

This agreement applies not only to the claims now owned by the Company in the Yukon Territory, but also to a defined area surrounding those claims (comprising about 1,156 square miles) and provides that a proportion of the expenditures mentioned above may be applied to investigate and acquire new claims in this defined surrounding area.

If Canico and Metall spend the \$500,000 mentioned above, they shall have earned together a 60% interest in the Company's property. As to new claims that may be acquired in the defined surrounding area, they shall have a 90% interest and the Company a 10% interest. Each of the parties will have

pre-emptive rights to maintain their respective interests in the properties by participating in financing for further exploration and development. Also, if Canico and Metall earn their 60% interest in the Company's property, during the two years thereafter, they will have the option to buy up to 2,600,000 unissued Company shares (the total authorized capital of the Company is 5,000,000 shares) at a price that is 10% below the current market price of Company shares (or if that discount is not permitted, then at such other discount as may be permitted by the public regulatory agencies having jurisdiction). To the extent that Canico and Metall do not exercise that option, they shall have a first refusal on those shares during the third year following the time when they earn their 60% interest. As and when they exercise this option and first refusal, they may direct that the Company apply the proceeds to maintain the Company's interest in the property.

If the property is brought into production, net profits will be applied to repay to the parties their contribution to pre-production costs. Also, Canico and Metall will have rights of first refusal on concentrates produced.

The management of the exploration program is to be under a Management Committee, comprising representatives of the three parties. That Committee in turn is to appoint a Manager, who shall be in the discretion of the Committee, and until otherwise decided by that Committee, the Manager is to be Mr. Leon F. LaPrairie.

Unless otherwise directed, the enclosed proxy will be voted in favour of the special resolution to approve the above contract.

PROCEEDINGS OF DIRECTORS SINCE FEBRUARY 10, 1970

The Shareholders will be asked to consider and if thought appropriate, to pass a resolution to approve and confirm the following proceedings of the Directors since February 10, 1970 (the date of the last annual meeting of Shareholders). In April, 1970, the Company acquired by staking an additional 232 claims in the Yukon Territory at a cost of about \$10,300. These claims are in the immediate area of the Company's main claim group in the Yukon and based on exploration results to date, are considered to be desirable to protect the Company's exploration investment. The Company has negotiated the agreement with Canico and Metall mentioned above.

Reference is also made to the management incentive stock options outlined above.

Unless otherwise directed, the enclosed proxy will be voted in favour of the resolution to approve and confirm the above proceedings of the Directors since February 10, 1970.

GENERAL AUTHORITY TO ACQUIRE SHARES

The Shareholders will be asked to consider, and if thought appropriate, to pass a resolution to consider a general authority to the Company to take or acquire, by purchase or otherwise, any shares in any other corporation. This authority will expire at the next annual meeting of Shareholders of the Company unless it is then continued by ordinary resolution. The Company was incorporated under the British Columbia Companies Act. That Act requires a Shareholders' resolution to confer such authority. Such resolutions are customarily passed at annual meetings of Shareholders of British Columbia Companies and provide discretion to the Directors to carry on normal functions of the Company's business. Unless otherwise directed, the enclosed proxy will be voted in favour of this resolution.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Messrs. LaPrairie, Hurley, Manifold, Langford, Willcox, Campbell and Vandendool hold the management incentive stock options mentioned above. Mr. LaPrairie is a principal of Lapex Office Services Limited. That Company provides head office administration services to the Company. Lapex was paid \$11,500 for the year ended March 31, 1970. Lapex is owed about \$47,430 by the Company and in June, 1970, Lapex agreed to receive treasury shares of the Company at 30¢ per share (the then current market price) in payment of this debt. As mentioned under "Contract with Canadian Nickel Company Limited and Metallgesellschaft Canada Limited", Mr. LaPrairie is to manage the exploration program for the parties to that agreement. Mr. LaPrairie purchased the Sturgeon Lake property for the Company and has transferred that property to the Company at cost.

	Average Price During Preceding 30 Days	Capital Stock Purchased Under the Option	Average Price During 30 Days Preceding Date of Exercise	Amount of Option Remaining
August 25, 1970, to Dr. George B. Langford on 25,000 shares @ 40¢ to August 25, 1975.	35¢	none	n/a	25,000 shares @ 40¢
September 3, 1969, to Henry T. Hurley on 25,000 shares @ 30¢ to September 3, 1974.	30¢	none	n/a	25,000 shares @ 30¢
and, on August 25, 1969 to Henry T. Hurley on 25,000 shares @ 40¢ to November 19, 1974.	35¢	none	n/a	25,000 shares @ 40¢
September 3, 1969, to Leon F. La-Prairie on 100,000 shares @ 30¢ to September 3, 1974.	30¢	none	n/a	100,000 shares @ 30¢
July 14, 1970, to Albert H. Manifold on 25,000 shares @ 40¢ to July 14, 1975.	33¢	none	n/a	25,000 shares @ 40¢
July 14, 1970, to John Allan Willcox on 25,000 shares @ 40¢ to July 14, 1975.	33¢	none	n/a	25,000 shares @ 40¢
July 14, 1970, to Donald A. Campbell on 25,000 shares @ 40¢ to July 14, 1975.	33¢	none	n/a	25,000 shares @ 40¢
July 14, 1970, to Larry Vandendool on 25,000 shares @ 40¢ to July 14, 1975.	33¢	none	n/a	25,000 shares @ 40¢

Note: An option on 50,000 shares @ 45¢ was granted to a former Director, which option was not exercised and lapsed on September 2, 1970.

CONTRACT WITH CANADIAN NICKEL COMPANY LIMITED AND METALLGESELLSCHAFT CANADA LIMITED

The Shareholders will be asked to consider, and if thought appropriate, to pass a special resolution to approve an agreement dated as of June 1st, 1970, between the Company and Canadian Nickel Company Limited ("Canico") and Metallgesellschaft Canada Limited ("Metall"). This agreement has to do with the Company's property in the Yukon Territory. In April, 1970, the claim holdings of the Company in the Yukon Territory were increased from prior holdings of 32 claims by the staking of an additional 232 claims for a total holding of 264 claims. Thus far, the Company has expended about \$340,000 in exploration on this ground. By this agreement, Canico and Metall have exclusive exploration rights for one year to May 31, 1971, during which they are to spend not less than \$100,000 in exploration on the property. They may extend this period to May 31, 1972 (provided they have spent the \$100,000 during the first year) and if extended, they shall be committed to spend a total of \$300,000 by May 31, 1972; and if, by May 31, 1972 they have spent the \$300,000, they may extend this period to May 31, 1973, and they shall thereby be obliged to spend a total of \$500,000 by May 31, 1973, (there is a provision that if by May 31, 1973, Canico and Metall shall have spent \$400,000, they may extend this period to December 31, 1973, to complete their expenditures of at least \$500,000).

This agreement applies not only to the claims now owned by the Company in the Yukon Territory, but also to a defined area surrounding those claims (comprising about 1,156 square miles) and provides that a proportion of the expenditures mentioned above may be applied to investigate and acquire new claims in this defined surrounding area.

If Canico and Metall spend the \$500,000 mentioned above, they shall have earned together a 60% interest in the Company's property. As to new claims that may be acquired in the defined surrounding area, they shall have a 90% interest and the Company a 10% interest. Each of the parties will have

The Directors of the Company have approved in principle an agreement to be dated as at August 25, 1970 with Timbrel Investments Limited, whereby Timbrel is to underwrite 176,667 shares of Matt Berry Mines Limited at 30¢ per share, to produce \$53,000, which will be applied to a work program on the Sturgeon Lake property and to the Company's outstanding obligations. Instead of options to the underwriter, it will have a first refusal for two years on additional financing by Matt Berry Mines Limited on its Sturgeon Lake property; and in consideration of Silver Key Mines Limited participating as a shareholder (67%) in Timbrel Investments Limited, Silver Key Mines Limited will have a two year right of first refusal on the Matt Berry Mines Limited Sturgeon Lake property. Messrs. LaPrairie and Hurley are directors of Silver Key Mines Limited. Mr. LaPrairie owns 301 shares and Mr. Hurley owns one share of Silver Key Mines Limited.

OTHER MATTERS TO BE ACTED UPON

It is not known that any other matters will come before the meeting, but if such should occur, the persons named in the accompanying proxy intend to vote on them in accordance with their best judgment exercising discretionary authority with respect to amendments or variations of matters identified in the notice of meeting and other matters which may properly come before the meeting or any adjournment or adjournments thereof.

By Order of the Board of Directors,

KATHLEEN M. FOLEY,

Secretary.

JAN 23 1970

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attach to previous
of Jan 1970.

J.H.S.	
P.M.K.	✓
G.M.H.	
R.D.S.	
B.C.B.	
I.D.B.	
M.D.R.	
J.H.F.	
E.C.J.	

MATT BERRY MINES
LIMITED
 (Non-Personal Liability)

Annual Report

1969

MATT BERRY MINES LIMITED

Suite 1102 — 347 Bay Street,
Toronto 1, Ontario.

(Incorporated under the laws of the Province of British Columbia)

OFFICERS

LEON F. LAPRAIRIE - - - - *President & Managing Director*
H. T. HURLEY - - - - - *Vice-President*
L. F. LABOW - - - - - *Vice-President*
BLANDINA K. HOBAN - - - - - *Secretary-Treasurer*

DIRECTORS

ARMAND ARSENAULT - - - - - Vancouver
L. F. LABOW - - - - - Toronto
LEON F. LAPRAIRIE - - - - - Toronto
ROSS M. MACLEAN - - - - - Edmonton
ALBERT H. MANIFOLD - - - - - Vancouver

REGISTERED OFFICE

850 West Hastings Street, Vancouver, B.C.

TRANSFER AGENT AND REGISTRAR

The Royal Trust Company,
Vancouver, British Columbia.

MATT BERRY MINES LIMITED

Directors' Report to Shareholders

Accompanying this Report is submitted the Financial Statement dated March 31, 1969, with the Auditor's Report thereon, and an unaudited Balance Sheet of the Company as at November 30, 1969.

Since the first Annual Meeting of your Company further exploration has taken place on the Company's Silver-Base metal property in the Watson Lake area of the Yukon, and the Company has acquired a block of mineral claims in the Sturgeon Lake area of Northwestern Ontario.

FRANCES LAKE PROJECT — YUKON

Work Completed

In 1966 Matt Berry Mines Limited was formed and a program of hand trenching and prospecting was started in the area of surface mineralization which was followed by 1,991 feet of diamond drilling to include 13 drill holes.

In 1968, an electromagnetic EM 16 survey and a geochemical survey was carried out on a portion of the claim group which outlined a series of coincidental anomalies over a strike length of 4,500 feet. An additional 4,201 feet was drilled in 12 holes for a total of 6,192 feet.

During 1969 a geophysical field party of Seigel Associates Limited executed a Turam electromagnetic survey over approximately 500 acres which also covered the area of the previous surveys. The Turam survey shows electromagnetic response in the southeastern portion of the previously surveyed area, and coincidental to the EM 16 and geochemical anomalies yet to be tested. In the current diamond drill program a further 1,348 feet has been drilled for a total footage to date of 7,540 feet. Hole 26A has extended the indicated tonnage.

Results of Work

Two Geophysical surveys and a geochemical survey have outlined a strike length of 4,500 feet with a series of coincidental anomalies of which the most northwesterly 1,400 feet has been drilled and found to be mineralized. The most northerly 900 feet of the 4,500 feet is considered to have a potential silver-lead-zinc-antimony ore grade.

Diamond drilling to Hole No. 25 for a footage of 6,192 feet outlined an indicated tonnage of 415,500.

Due to the heavy core losses in the mineralized sections it is not possible to obtain an accurate average grade for the Matt Berry Zones and in order to arrive at as reliable figures as possible eight intersections have been chosen as probably being the most representative for grade analysis.

The first five intersections are in shallow holes with relatively good core recovery in the mineralized sections. The last three intersections were chosen because they had the best core recovery in the deeper holes. The resulting average grades are regarded as being probably indicative of the Matt Berry Zones.

Drill Hole	Width	Silver oz.	Lead %	Zinc %	Antimony %	Core Recovery
1	* 6.0'	7.10	15.27	4.84	.60	Assumed to be about 100%
2	* 6.0'	6.50	13.50	10.80	.20	Assumed to be about 100%
4	* 6.0'	2.35	6.04	1.26	.09	60%
6	* 6.0'	1.95	6.77	3.54	.54	60%
7	* 6.0'	8.94	14.80	2.58	.25	95%
23	6.0'	2.60	5.00	11.20	—	90-95%
25	6.0'	1.47	5.20	4.32	.35	90-95%
	7.0'	3.72	6.37	11.49	.91	90-95%
Average grade		4.33	9.12	6.25	.38	

Property Potential

1. Drilling and trenching completed indicate continuous mineralization in a stratiform structure over a strike length of 1,400 feet and extended at least 600 feet down a synclinal plunge. The ore grade mineralization is open to strike and depth extension and the structural trend does lend a potential for a large tonnage development.

2. The two geophysical surveys and the geochemical survey indicate the possibilities of additional mineralized zones along the strike length of 4,500 feet in which a series of anomalies remain to be tested.

3. The potential ore minerals are mainly silver-lead-zinc with varying amounts of antimony and possible minor recoverable values of copper and gold.

Planned Program

1. The immediate plan is to continue the drilling of the Matt Zone within the synclinal trough for a large tonnage development.

2. The strike length of 4,500 feet containing a series of coincidental EM 16, geochemical and Turam surveys is planned to be tested by detailed surface exploration and a follow-up of diamond drilling.

STURGEON LAKE PROJECT — ONTARIO

The Company has acquired a block of 37 mineral claims in the Sturgeon Lake area of North-western Ontario. The claim block adjoins the west side of the Mattagami Lake Mines — Abitibi Paper Co. new silver — base metals discovery group, with well known companies on the other three sides — American Metals to the north, United States Smelting and Refining to the west, and on the south boundary a second Mattagami group.

The Company has plans for a line cutting program in preparation for a geophysical survey on the ground.

COMPANY FINANCING

Through a treasury share underwriting covered by a Company Prospectus dated November 3, 1969, an initial amount of \$90,000.00 was placed in the treasury by the sale of 300,000 shares.

The continued interest and support extended by the shareholders is very much appreciated.

On behalf of the Board,

LEON F. LaPRAIRIE,
President.

December 31st, 1969.

MATT BERRY MINES LIMITED (N.P.L.)

(Incorporated under the laws of British Columbia)

Balance Sheet as at March 31, 1969

	1969	1968
ASSETS		
Current Assets		
Cash and short term deposits	\$ 26,488.14	\$ 2,339.36
Accounts receivable	3,072.55	
	<u>29,560.69</u>	<u>2,339.36</u>
Mining properties — at cost (note 3)	79,245.00	76,650.00
Deferred Expenditure		
Exploration	174,053.42	64,744.95
Administration	41,589.59	21,470.91
	<u>215,643.01</u>	<u>86,215.86</u>
Organization expense	5,207.71	5,207.71
	<u>\$ 329,656.41</u>	<u>\$ 170,412.93</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued charges	\$ 38,776.41	\$ 1,532.93
Deferred Liability		
Note payable May 31, 1969		3,500.00
SHAREHOLDERS' EQUITY		
Capital Stock (Note 1)		
Authorized: 5,000,000 shares of \$1.00 each		
Issued and fully paid:		
1969 — 1,246,505 shares	1,246,505.00	
1968 — 1,111,505 shares		1,111,505.00
Less: Discount	1,040,625.00	946,125.00
	<u>205,880.00</u>	<u>165,380.00</u>
Contributed surplus (note 2)	85,000.00	
	<u>290,880.00</u>	<u>165,380.00</u>
	<u>\$ 329,656.41</u>	<u>\$ 170,412.93</u>

See notes to financial statement

Approved on behalf of the Board:

L. F. LaPRAIRIE, Director.

H. T. HURLEY, Director.

MATT BERRY MINES LIMITED (N.P.L.)

Notes to Financial Statement

March 31, 1969

1. Capital Stock

During the year ended March 31, 1969, the Company issued 135,000 shares of capital stock for \$40,500.00 cash, pursuant to management option agreements.

At March 31, 1969, issued capital consisted of:

Issued for:	Shares	Capital	Discount
Mining claims	750,000	\$ 750,000.00	\$ 675,000.00
Cash	446,005	446,005.00	327,750.00
Services	50,500	50,500.00	37,875.00
	<u>1,246,505</u>	<u>\$ 1,246,505.00</u>	<u>\$ 1,040,625.00</u>

At March 31, 1969, a director held an option on 15,000 shares of capital stock at 30 cents per share, exercisable on or before June 30, 1971, so long as the optionee is a director, officer or employee of the Company.

2. Contributed Surplus

Pursuant to an agreement dated August 1, 1968, as amended, the Company sold a total of 250,000 shares of capital stock for \$85,000.00 cash which amount is shown as contributed surplus. These shares had previously been issued and were donated by a shareholder of the Company for the purpose of the aforementioned financing.

3. Mining Claims

83 unpatented claims located in the Watson Lake Mining Division, Yukon Territory, consisting of:

12 claims acquired for 750,000 shares of capital stock valued by the directors at 10 cents per share	\$75,000.00
71 claims acquired by staking at cost	4,245.00
	<u>\$79,245.00</u>

AUDITORS' REPORT

We have examined the balance sheet of Matt Berry Mines Limited (N.P.L.) as at March 31, 1969 and the statements of deferred exploration expenditure, deferred administration expenditure and source and application of funds for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Company as at March 31, 1969 and the results of its operations and the source and application of its funds for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

TORONTO, Canada,
June 4, 1969.

NEFF, GOODWIN & CO.,
Chartered Accountants.

MATT BERRY MINES LIMITED (N.P.L.)

Statement of Deferred Exploration Expenditure

For the Year Ended March 31, 1969

	Balance March 31, 1968	Year Ended March 31, 1969	Balance March 31, 1969
Diamond drilling	\$ 21,788.51	\$ 34,249.89	\$ 56,038.40
Engineering fees	7,510.30	10,819.50	18,329.80
Labour	12,819.65	14,032.66	26,852.31
Equipment and supplies	6,755.64	26,509.11	33,264.75
Sampling and assaying	1,371.15	2,355.10	3,726.25
Travel and transportation	11,361.91	18,403.26	29,765.17
Board and lodgings	1,787.85	861.86	2,649.71
Sundry expense	1,349.94	2,077.09	3,427.03
	<u>\$ 64,744.95</u>	<u>\$109,308.47</u>	<u>\$174,053.42</u>

Statement of Deferred Administration Expenditure

For the Year Ended March 31, 1969

	1969	1968
Head office services	\$ 4,000.00	\$ 1,200.00
Office salaries	658.64	
Office supplies and expense	2,807.79	245.44
Telephone and telex	574.79	293.94
Travel	620.91	228.48
Professional fees	9,632.48	1,465.15
Transfer agency fees	1,079.35	947.13
Shareholders' meetings and reports	236.59	557.55
Directors' fees	300.00	
Stock exchange fees	1,085.00	
Consulting fees		3,880.55
Sundry expense	149.30	36.59
	<u>21,144.85</u>	<u>8,854.83</u>
Less: Interest earned	<u>1,026.17</u>	
	20,118.68	8,854.83
Balance, beginning of the year	21,470.91	12,616.08
Balance, end of the year	<u>\$ 41,589.59</u>	<u>\$ 21,470.91</u>

MATT BERRY MINES LIMITED (N.P.L.)

Statement of Source and Application of Funds For the Year Ended March 31, 1969

Source	<u>1969</u>	<u>1968</u>
Issue of capital stock	\$ 40,500.00	\$ 6,650.00
Sale of donated shares (note 1)	85,000.00	
Interest earned	1,026.17	
Loan from another company		3,500.00
	<u>126,526.17</u>	<u>10,150.00</u>
Application		
Exploration expenditure	109,308.47	292.95
Administration expenditure	21,144.85	8,854.83
Acquisition of mining claims	2,595.00	
Payment of loan	3,500.00	
	<u>136,548.32</u>	<u>9,147.78</u>
Increase (decrease) in working capital	(10,022.15)	1,002.22
Working capital (deficiency) beginning of the year	806.43	(195.79)
Working capital (deficiency) end of the year	<u>\$ (9,215.72)</u>	<u>\$ 806.43</u>
Shares of capital stock issued for cash	<u>135,000</u>	<u>26,600</u>

MATT BERRY MINES LIMITED

Balance Sheet as at November 30, 1969

ASSETS

Current Assets

Cash	\$ 28,011.78	
Accrued interest	23.97	
Accounts receivable and advances	16,651.20	
Short term investments	25,000.00	\$ 69,686.95

Mining Properties

750,000 shares	\$ 75,000.00	
Cash	4,245.00	79,245.00

Fixed Assets

Equipment		4,300.00
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Deferred Expenditures

Exploration	\$228,486.66	
Administration	57,897.47	
Organization expense	5,207.71	291,591.84
		<u>\$444,823.79</u>

LIABILITIES

Current Liabilities

Accounts payable and accrued liabilities	\$ 11,023.79
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SHAREHOLDERS' EQUITY

Capital Stock

Authorized: 5,000,000 shares of \$1.00 each

Issued and fully paid:

	Shares	Capital	Premium	Net
Claims	750,000	\$ 750,000.00	\$ 675,000.00	\$ 75,000.00
Cash	761,005	761,005.00	548,250.00	212,755.00
Services	50,500	50,500.00	37,875.00	12,625.00
Liabilities assumed	161,400	161,400.00	112,980.00	48,420.00
	<u>1,722,905</u>	<u>\$ 1,722,905.00</u>	<u>\$ 1,374,105.00</u>	<u>\$348,800.00</u>
Contributed Surplus				85,000.00
				<u>433,800.00</u>
				<u>\$444,823.79</u>

The Company issued 300,000 shares of capital stock for \$90,000.00 cash pursuant to a prospectus dated November 3, 1969. The Company also issued 15,000 shares of Capital stock for \$4,500.00 cash pursuant to a management share option exercised in November 1969.

MATT BERRY MINES LIMITED

Administration Expenditures

Office salaries	\$ 1,139.29
Head office services	4,500.00
Office supplies and expense	590.47
Telephone and telex	1,749.54
Licences, fees and taxes	388.38
Bank charges	17.19
Travel	821.67
Sundry expense	(3.38)
Legal and audit fees	3,052.60
Director's fees	200.00
Transfer Agency fees	1,136.88
Shareholders reports	2,225.78
Stationery and printing	317.52
Advertising	210.00
Insurance	22.90
	<hr/>
	\$16,368.84
Interest earned	(60.96)
	<hr/>
	\$16,307.88
Balance March 31, 1969	41,589.59
Balance Nov. 30th, 1969	<u>\$57,897.47</u>

Short Term Investments

Toronto-Dominion Bank:

Deposit receipt dated Nov. 26th, 1969 due December 29th, 1969 interest @ 7% .. \$25,000.00

Approved on behalf of the Board —

L. F. LaPRAIRIE — Director

H. T. HURLEY — Director

MATT BERRY MINES LIMITED

Exploration Expenditures

	Balance June 30/69	July 1/69 to Nov. 30/69 Expenditures	Balance Nov. 30/69
Engineer's fees and services	\$ 21,315.30	\$ (47.50)	\$ 21,267.80
Wages	29,529.27	4,769.60	34,298.87
Supplies	16,670.71	988.49	17,659.20
Travel	31,446.82	2,174.90	33,621.72
Equipment rental	9,119.80	3,180.00	12,299.80
Sampling and assaying	5,273.32	—	5,273.32
Diamond drilling	58,353.40	11,381.64	69,735.04
Camp buildings and equipment	2,261.03	21.69	2,282.72
Board and lodging	552.49	363.50	915.99
Licences, fees and taxes	2,239.50	—	2,239.50
Engineer's supplies and expense	990.83	202.09	1,192.92
Insurance	448.05	—	448.05
Freight and haulage	15,471.87	3,570.18	19,042.05
Telephone	882.44	(117.15)	765.29
Contract line-cutting	3,634.00	—	3,634.00
Geophysical surveys	1,509.00	1,100.00	2,609.00
Sundry expense	853.89	347.50	1,201.39
	<u>\$200,551.72</u>	<u>\$ 27,934.94</u>	<u>\$228,486.66</u>

JAN - 9 1970

SUITE 1102 - 347 BAY STREET
TORONTO 1, ONTARIO

Telephone:
366-9251

105 H.

attach to previous
update to 1970

January 8, 1970

FILED	✓
SEARCHED	
SERIALIZED	
INDEXED	
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FBI - TORONTO	

MATT BERRY MINES LIMITED

INFORMATION RELEASE

Assaying for Antimony content in surface and drill hole samples from the Matt Berry Mines Ltd. Francis Lake project in the Yukon shows this mineral to be present throughout the Matt Zone mineralization in varying amounts from minor values to 1% Antimony in surface trenching with 17.2 oz. Silver, 11.1% lead, 2.6% zinc along a length of 70 feet over a width of 22 inches and down the synclinal plunge in hole No. 25 at a depth of 460 feet with .91% Antimony and 3.7 oz. Silver, 6.36% lead, 11.48% zinc over a core intersection of 7 feet. In the mineralized sections the core recovery is in the order of 35% with stibnite mineralization (Antimony) expected the mineral most likely to be lost under the poor core recovery conditions. Antimony currently sells at \$1.05 per pound.

Hole No. 27 the latest in a series to be drilled has been suspended for the Yultide Season at 370 feet and will continue in the New Year. Hole No. 27 is the start of a step-out program and is expected to intersect the Matt Zone at about a depth of 650 feet. The property is located in the Yukon some 90 miles north of Watson Lake, about 12 miles east of the Ross River Highway.

The Company also has a block of 37 mineral claims in the Sturgeon Lake area of Northwestern Ontario which adjoins the west side of the Mattagami Lake Mines - Abitibi Paper Co. new Silver base metals discovery group.

DEC - 4 1969

105 H

attach to previous
a update

December 2, 1969

J.H.S.	
PAK	✓
S.C.C.	
S.C.C.	
S.C.C.	✓
PK	✓
	✓

SUITE 1102 - 347 BAY STREET
TORONTO 1, ONTARIO

Telephone:
366-9251

FROM: MATT BERRY MINES LIMITED - Leon La Prairie

Matt Berry Mines has acquired an option on a block of 37 mineral claims in the Sturgeon Lake area of Northwestern Ontario. The claim block adjoins the west side of the Mattagami Lake Mines - Abitibi Paper Co. new silver base metals discovery group, with well known companies on the other three sides: American Metals to the north, United States Smelting & Refining to the west, and on the south boundary a second Mattagami group.

The Company has plans for a line-cutting program in preparation for a geophysical survey of this Sturgeon Lake claim block.

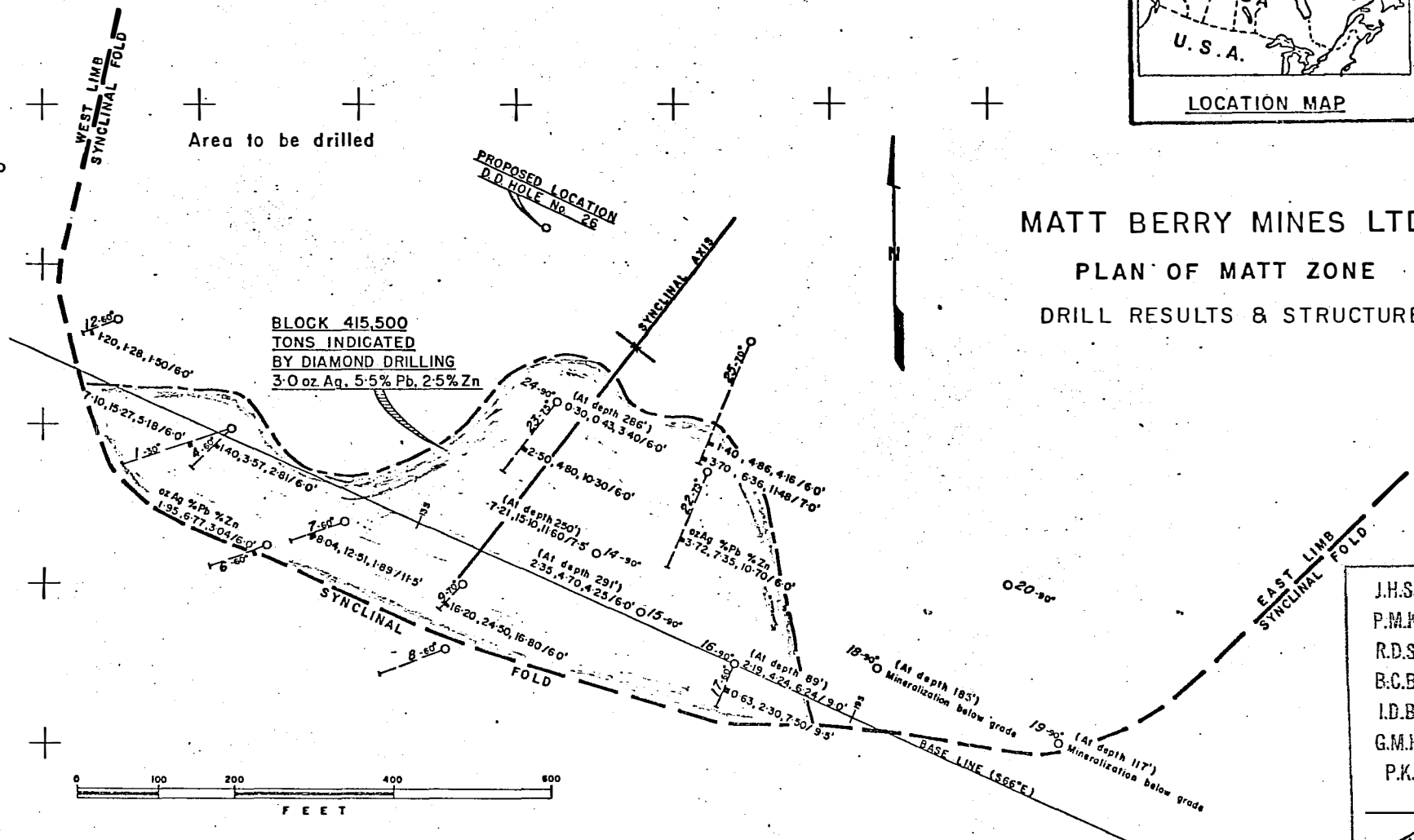
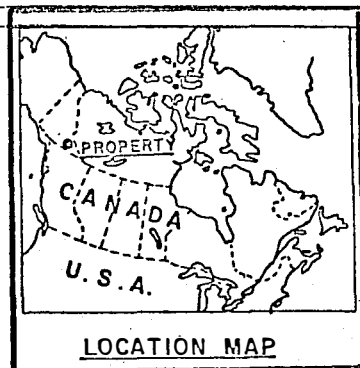
In the Yukon on the Company's Francis Lake Silver - Lead - Zinc property, Hole No. 26, the first to be completed in the current program intersected the Matt Zone from 325 to 390 feet. Core recovery within the 75 foot section was less than 60% with sections of varying mineralization. Both the hangwall and footwall contact are well mineralized with insufficient recovery to obtain a representative sample for assay.

Hole No. 26A is now being drilled from same collar as Hole No. 26, at 70°, to obtain a sample in the Matt Zone from this location. This hole has intersected mineralization from 297' to 326' which is being sampled for assaying. Latest word from the property is that hole 26A is still in mineralization.

105 H

Oct 68

Drawn off gate



MATT BERRY MINES LTD.
 PLAN OF MATT ZONE
 DRILL RESULTS & STRUCTURE

Matt Berry Mines will start drilling Hole No. 26 during week of November 17th, 1969.

SUITE 1102 - 347 BAY STREET
TORONTO 1, ONTARIO

Telephone:
366-0705

COPY

JUL 23 1969

105 H

attach to
previous - do
not update

July 22, 1969

J.H.S.	
P.M.K.	✓
R.D.S.	
S.C.B.	
I.D.E.	
G.M.M.	
P.K.	
J	

Mr. W. M. Sirola,
Kerr Addison Mines Ltd.,
Suite 405 - 1112 W. Pender Street,
Vancouver, B. C.

Dear Bill:

Matt Berry Property, Yukon

Paul Kavanagh has asked that I send you the following material covering our Matt Berry Mines project:

- 1) Directors' Progress Report dated April 30, 1969.
- 2) J.A. Willcox's qualification report for present underwriting scheme.
- 3) Table 4 of Archer, Cathro & Associates ore calculations.
- 4) Tabulation of Matt Berry 's engineer's proven tonnage.

The tonnage calculations as outlined in the Progress Report are inferred and for a mineralized length of 900 feet and for a dip length of 550 feet. Fill in drilling will be required to change this figure to proven ore.

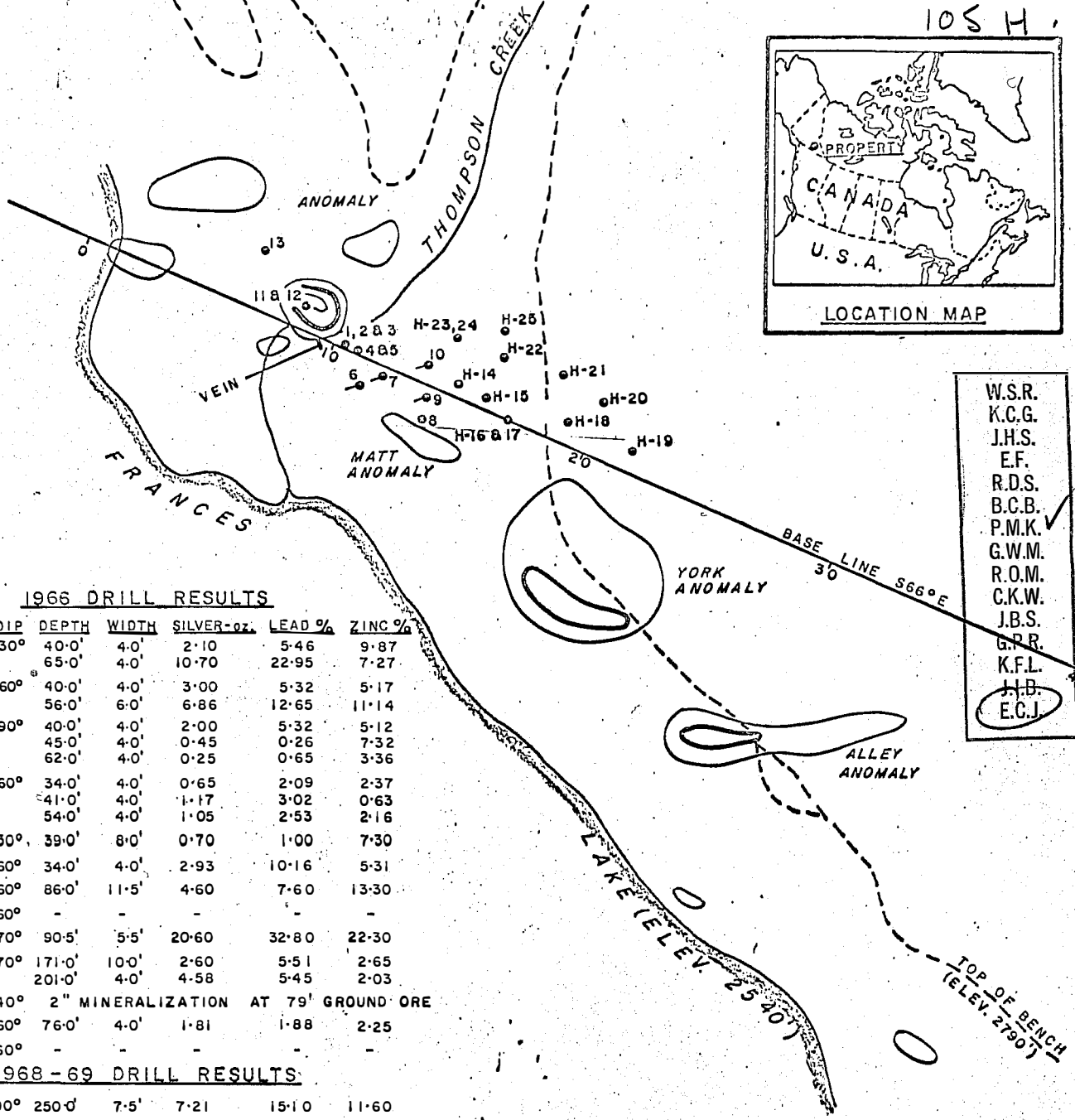
I will try and contact you by phone this Thursday to bring you to date with the discussions with Paul Kavanagh.

Yours very truly,

MATT BERRY MINES LIMITED

LL/tm
Encls.

Leon La Prairie, P. Eng.



- W.S.R.
- K.C.G.
- J.H.S.
- E.F.
- R.D.S.
- B.C.B.
- P.M.K. ✓
- G.W.M.
- R.O.M.
- C.K.W.
- J.B.S.
- G.P.R.
- K.F.L.
- J.H.D.
- E.C.J.

1966 DRILL RESULTS

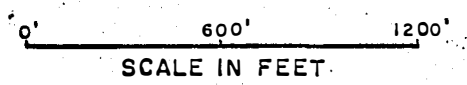
HOLE NO.	DIP	DEPTH	WIDTH	SILVER-oz.	LEAD %	ZINC %
1	30°	40-0'	4-0'	2-10	5-46	9-87
		65-0'	4-0'	10-70	22-95	7-27
2	60°	40-0'	4-0'	3-00	5-32	5-17
		56-0'	6-0'	6-86	12-65	11-14
3	90°	40-0'	4-0'	2-00	5-32	5-12
		45-0'	4-0'	0-45	0-26	7-32
		62-0'	4-0'	0-25	0-65	3-36
4	60°	34-0'	4-0'	0-65	2-09	2-37
		41-0'	4-0'	1-17	3-02	0-63
		54-0'	4-0'	1-05	2-53	2-16
5	30°	39-0'	8-0'	0-70	1-00	7-30
6	60°	34-0'	4-0'	2-93	10-16	5-31
7	60°	86-0'	11-5'	4-60	7-60	13-30
8	60°	-	-	-	-	-
9	70°	90-5'	5-5'	20-60	32-80	22-30
10	70°	171-0'	10-0'	2-60	5-51	2-65
		201-0'	4-0'	4-58	5-45	2-03
11	40°	2" MINERALIZATION AT 79' GROUND ORE				
12	60°	76-0'	4-0'	1-81	1-88	2-25
13	60°	-	-	-	-	-

1968-69 DRILL RESULTS

H-14	90°	250-0'	7-5'	7-21	15-10	11-60
H-15	90°	291-5'	4-8'	2-90	5-89	5-35
H-16	90°	89-0'	9-0'	2-19	4-24	6-24
H-17	60°	63-0'	9-5'	0-63	2-30	7-50
H-18	90°	185-0'	3-0'	1-00	1-71	1-48
H-19	90°	117-0'	2-6'	3-20	0-97	1-04
H-20	90°	349-0'	ZONE INDEFINITE			
H-21	75°	340-0'	LOST HOLE - CAVING - TO BE RE-DRILLED			
H-22	75°	326-0'	4-0'	2-38	7-06	4-56
		338-0'	4-0'	5-30	11-31	16-95
		345-0'	3-4'	3-67	7-00	4-5
H-23	70°	285-0'	3-8'	4-14	8-00	17-90
H-24	90°	286-0'	4-0'	0-45	0-60	9-83
H-25	70°	399-8'	4-0'	2-10	7-45	6-19
		411-0'	2-0'	2-50	5-14	1-08
		474-5'	NOW BEING ASSAYED			

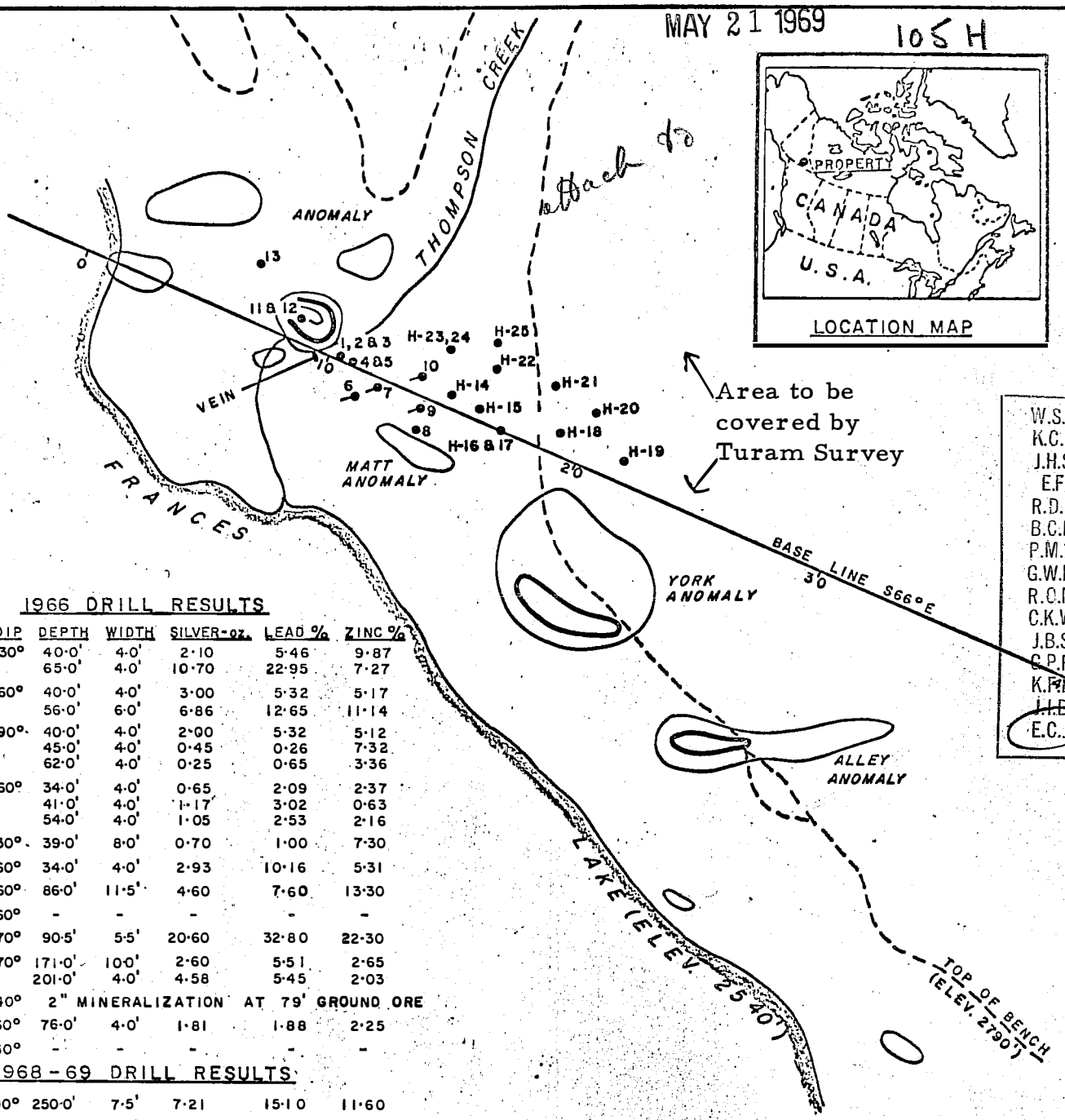
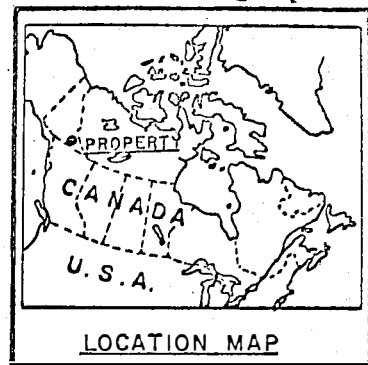
Presently line cutting is underway is preparation of a Turam Survey.

MATT BERRY MINES LTD.
 WATSON LAKE, AREA, Y.T.
 LOCATION OF GEOPHYSICAL ANOMALIES
 & DIAMOND DRILL HOLES
 DATE May 12, 1969



MAY 21 1969

105 H



- W.S.R.
- K.C.G.
- J.H.S.
- E.F.
- R.D.S.
- B.C.B.
- P.M.K.
- G.W.M.
- R.C.M.
- C.K.W.
- J.B.S.
- S.P.R.
- K.P.D.
- J.H.B.
- E.C.J.**

1966 DRILL RESULTS

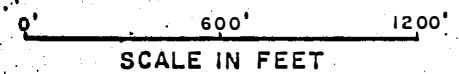
HOLE NO.	DIP	DEPTH	WIDTH	SILVER-oz.	LEAD %	ZINC %
1	30°	40-0'	4-0'	2-10	5-46	9-87
		65-0'	4-0'	10-70	22-95	7-27
2	60°	40-0'	4-0'	3-00	5-32	5-17
		56-0'	6-0'	6-86	12-65	11-14
3	90°	40-0'	4-0'	2-00	5-32	5-12
		45-0'	4-0'	0-45	0-26	7-32
		62-0'	4-0'	0-25	0-65	3-36
4	60°	34-0'	4-0'	0-65	2-09	2-37
		41-0'	4-0'	1-17	3-02	0-63
		54-0'	4-0'	1-05	2-53	2-16
5	30°	39-0'	8-0'	0-70	1-00	7-30
6	60°	34-0'	4-0'	2-93	10-16	5-31
7	60°	86-0'	11-5'	4-60	7-60	13-30
8	60°	-	-	-	-	-
9	70°	90-5'	5-5'	20-60	32-80	22-30
10	70°	171-0'	10-0'	2-60	5-51	2-65
		201-0'	4-0'	4-58	5-45	2-03
11	40°	2" MINERALIZATION AT 79' GROUND ORE				
12	60°	76-0'	4-0'	1-81	1-88	2-25
13	60°	-	-	-	-	-

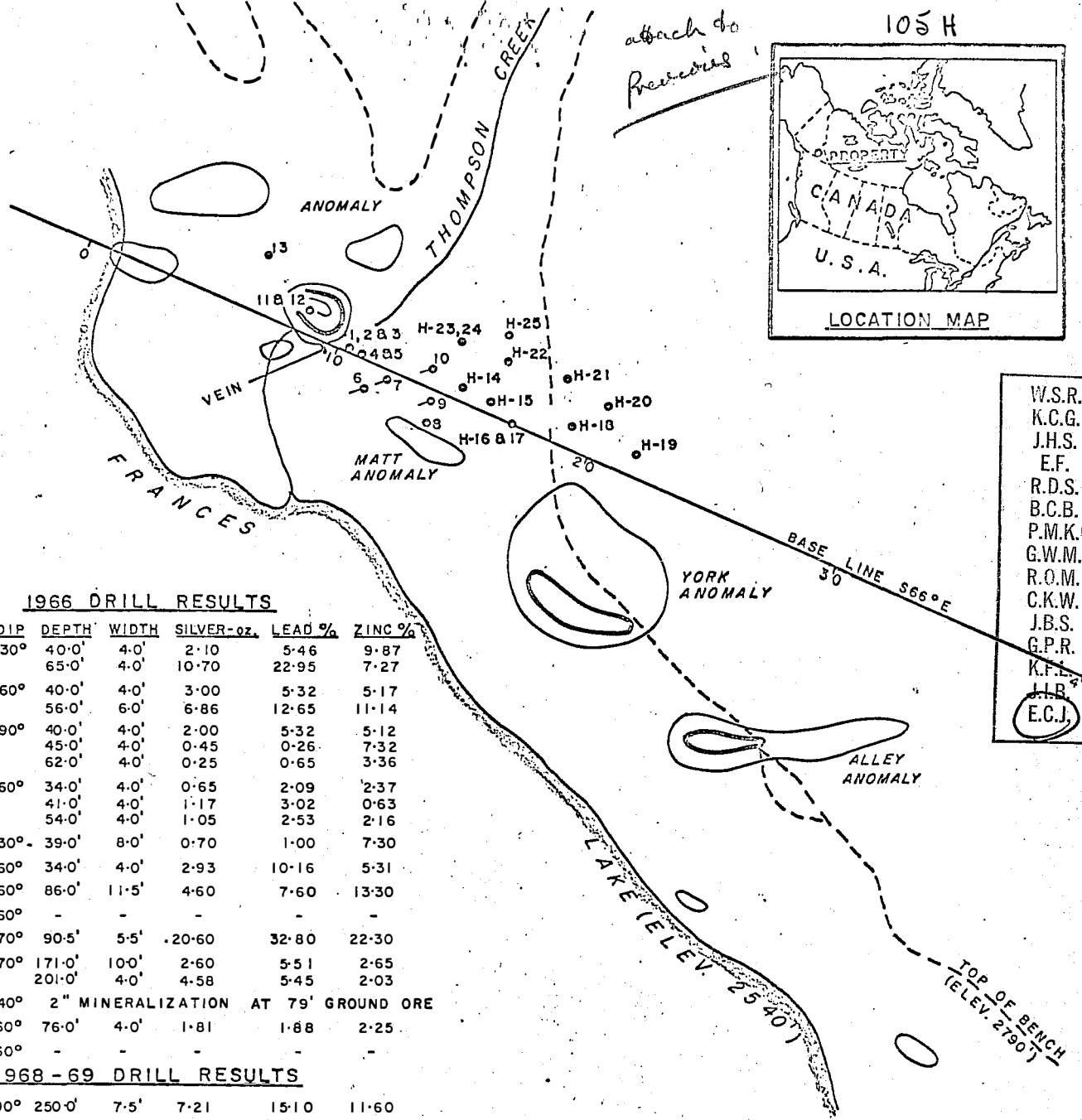
1968-69 DRILL RESULTS

H-14	90°	250-0'	7-5'	7-21	15-10	11-60
H-15	90°	291-5'	4-8'	2-90	5-89	5-35
H-16	90°	89-0'	9-0'	2-19	4-24	6-24
H-17	60°	63-0'	9-5'	0-63	2-30	7-50
H-18	90°	185-0'	3-0'	1-00	1-71	1-48
H-19	90°	117-0'	2-6'	3-20	0-97	1-04
H-20	90°	349-0'	ZONE INDEFINITE			
H-21	75°	340-0'	LOST HOLE - CAVING - TO BE RE-DRILLED			
H-22	75°	326-0'	4-0'	2-38	7-06	4-56
		338-0'	4-0'	5-30	11-31	16-95
		345-0'	3-4'	3-67	7-00	4-5
H-23	70°	285-0'	3-8'	4-14	8-00	17-90
H-24	90°	286-0'	4-0'	0-45	0-60	9-83
H-25	70°	399-8'	4-0'	2-10	7-45	6-19
		411-0'	2-0'	2-50	5-14	1-08
		460'	7-0'	3-70	6-36	11-48

20 line miles now being cut for Turam Survey

MATT BERRY MINES LTD.
WATSON LAKE AREA, Y.T.
LOCATION OF GEOPHYSICAL ANOMALIES
& DIAMOND DRILL HOLES
DATE May 20, 1969





1966 DRILL RESULTS

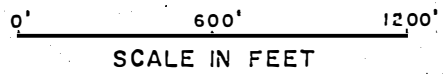
HOLE NO.	DIP	DEPTH	WIDTH	SILVER-oz.	LEAD %	ZINC %
1	30°	40-0'	4-0'	2-10	5-46	9-87
		65-0'	4-0'	10-70	22-95	7-27
2	60°	40-0'	4-0'	3-00	5-32	5-17
		56-0'	6-0'	6-86	12-65	11-14
3	90°	40-0'	4-0'	2-00	5-32	5-12
		45-0'	4-0'	0-45	0-26	7-32
		62-0'	4-0'	0-25	0-65	3-36
4	60°	34-0'	4-0'	0-65	2-09	2-37
		41-0'	4-0'	1-17	3-02	0-63
		54-0'	4-0'	1-05	2-53	2-16
5	30°	39-0'	8-0'	0-70	1-00	7-30
6	60°	34-0'	4-0'	2-93	10-16	5-31
7	60°	86-0'	11-5'	4-60	7-60	13-30
8	60°	-	-	-	-	-
9	70°	90-5'	5-5'	20-60	32-80	22-30
10	70°	171-0'	100'	2-60	5-51	2-65
		201-0'	4-0'	4-58	5-45	2-03
11	40°	2" MINERALIZATION AT 79' GROUND ORE				
12	60°	76-0'	4-0'	1-81	1-88	2-25
13	60°	-	-	-	-	-

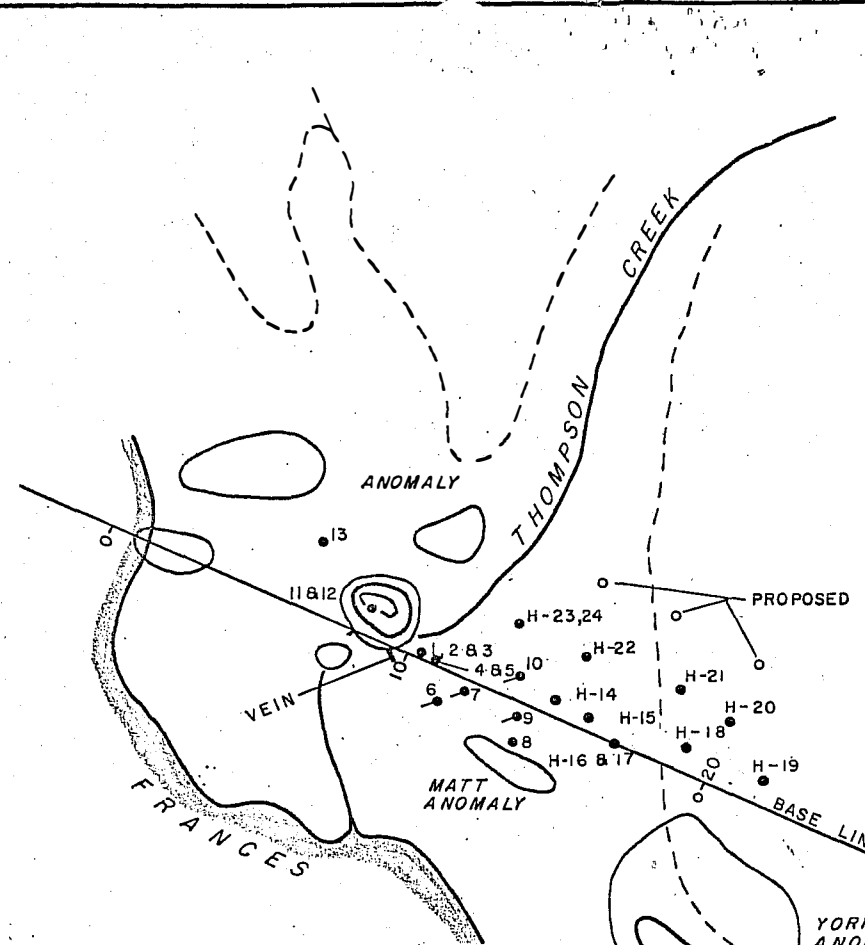
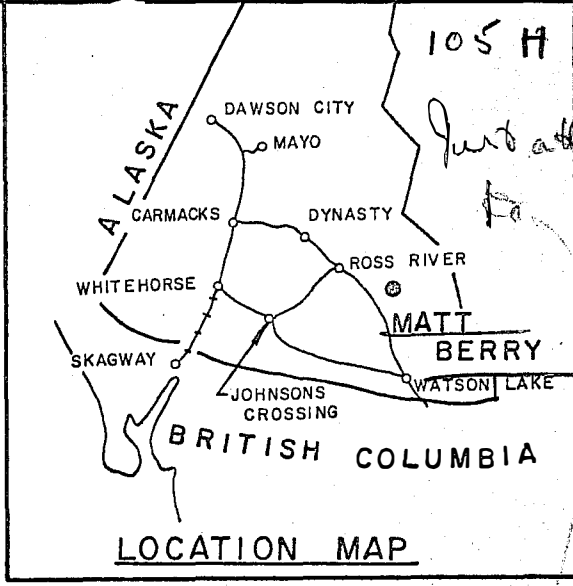
1968-69 DRILL RESULTS

H-14	90°	250-0'	7-5'	7-21	15-10	11-60
H-15	90°	291-5'	4-8'	2-90	5-89	5-35
H-16	90°	89-0'	9-0'	2-19	4-24	6-24
H-17	60°	63-0'	9-5'	0-63	2-30	7-50
H-18	90°	185-0'	3-0'	1-00	1-71	1-48
H-19	90°	117-0'	2-6'	3-20	0-97	1-04
H-20	90°	349-0'	ZONE INDEFINITE			
H-21	75°	340-0'	LOST HOLE - CAVING - TO BE RE-DRILLED			
H-22	75°	326-0'	4-0'	2-38	7-06	4-56
		338-0'	4-0'	5-30	11-31	16-95
		345-0'	3-4'	3-67	7-00	4-5
H-23	70°	285-0'	3-8'	4-14	8-00	17-90
H-24	90°	286-0'	4-0'	0-45	0-60	9-83
H-25	NOW BEING ASSAYED					

- W.S.R.
- K.C.G.
- J.H.S.
- E.F.
- R.D.S.
- B.C.B.
- P.M.K. ✓
- G.W.M.
- R.O.M.
- C.K.W.
- J.B.S.
- G.P.R.
- K.F.L. ✓
- J.H.B. ✓
- (E.C.J.)

MATT BERRY MINES LTD.
 WATSON LAKE, AREA, Y.T.
 LOCATION OF GEOPHYSICAL ANOMALIES
 & DIAMOND DRILL HOLES
 DATE May 1, 1969





- W.S.R.
- K.C.G.
- I.H.S.
- E.F.
- R.D.S.
- B.C.B.
- P.M.K.V.
- G.W.M.
- R.O.M.
- C.K.W.
- J.B.S.
- G.P.R.
- K.F.L.
- J.J.R.
- E.C.I.

1966 DRILL RESULTS

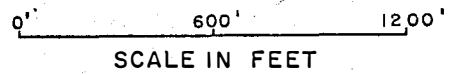
HOLE N ^o .	DIP	DEPTH	WIDTH	SILVER-OZ.	LEAD %	ZINC %	
1	30°	40-0' 65-0'	4-0'	2-10 10-70	5-46 22-95	9-87 7-27	
2	60°	40-0' 56-0'	4-0' 6-0'	3-00 6-86	5-32 12-65	5-17 11-14	
3	90°	40-0' 45-0' 62-0'	4-0'	2-00 0-45 0-25	5-32 0-26 0-65	5-12 7-32 3-36	
4	60°	34-0' 41-0' 54-0'	4-0'	0-65 1-17 1-05	2-09 3-02 2-53	2-37 0-63 2-18	
5	30°	39-0'	8-0'	0-70	1-00	7-30	
6	60°	34-0'	4-0'	2-93	10-16	5-31	
7	60°	66-0'	11-5'	4-60	7-60	13-30	
8	60°	-	-	-	-	-	
9	70°	90-5'	5-5'	20-60	32-80	22-30	
10	70°	171-0' 201-0'	10-0' 4-0'	2-60 4-58	5-51 5-45	2-65 2-03	
11	40°	2" MINERALIZATION AT 79' GROUND ORE					
12	60°	78-0'	4-0'	1-81	1-88	2-25	
13	60°	-	-	-	-	-	

1968 - 1969 DRILL RESULTS

H-14	90°	250-5'	7-5'	7-21	15-1	11-6
H-15	90°	191-5'	4-8'	2-90	5-87	5-35
H-16	90°	89-0'	9-0'	2-19	4-24	6-24
H-17	60°	63-0'	9-5'	0-63	2-30	7-50
H-18	90°	185-0'	3-0'	1-00	1-71	1-48
H-19	90°	117-3'	2-6'	3-20	0-97	1-04
H-20	90°	349-0'	Zone Indefinite			
H-21	75°	340-0'	Lost hole - Caving - to be re-drilled			
H-22	75°	326-0' 338-0'	4-0' 4-0'	2-38 5-30	7-06 11-31	4-56 16-95
H-23	70°	285-0'	3-8'	4-14	8-00	17-90
H-24	90°	now being assayed				
H-25		now being drilled				

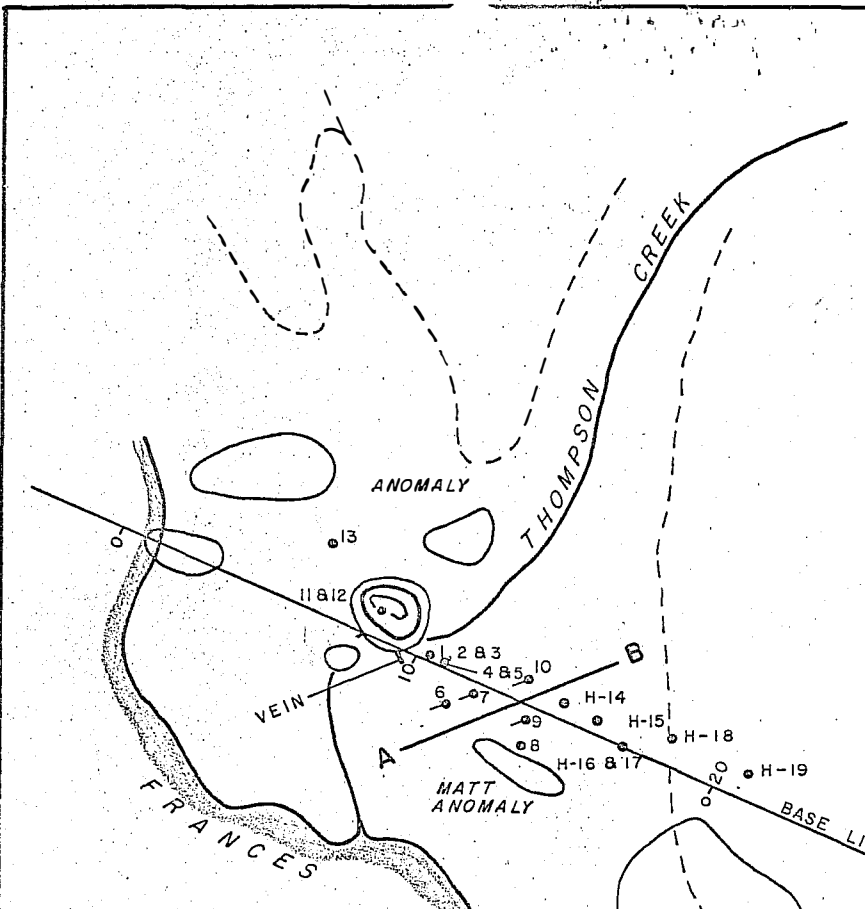
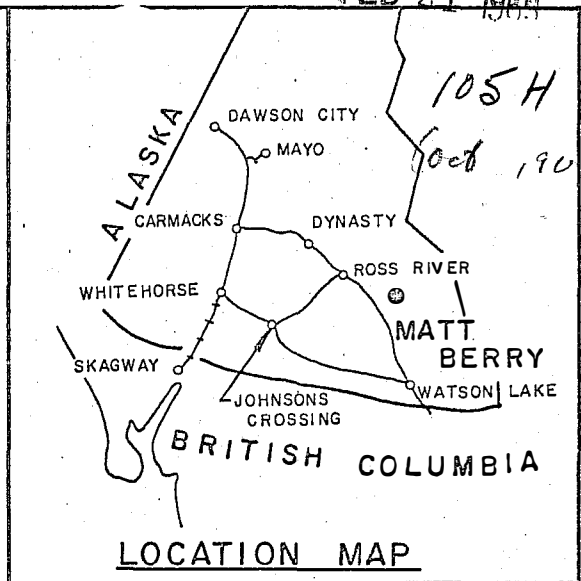
MATT BERRY MINES LTD.
 WATSON LAKE, AREA, Y.T.
 LOCATION OF GEOPHYSICAL ANOMALIES
 & DIAMOND DRILL HOLES

DATE April 25, 1969.



105 H

Oct 1908



- W.S.R.
- K.C.G.
- J.H.S.
- E.F.
- R.D.S.
- B.C.B.
- P.M.K.
- G.W.M.
- R.O.M.
- C.K.W.
- J.B.S.
- G.P.R.
- K.F.L.
- J.T.B.
- E.C.J.

1966 DRILL RESULTS
DIAMOND DRILL ASSAYS IN SECTION A-B

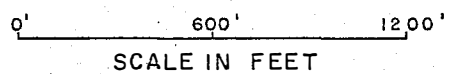
HOLE NO.	DIP	DEPTH	WIDTH	SILVER-OZ.	LEAD %	ZINC%	
1	30°	40-0'	4-0'	2.10	5.46	9.87	
		65-0'	4-0'	10.70	22.95	7.27	
2	60°	40-0'	4-0'	3.00	5.32	5.17	
		56-0'	6-0'	6.86	12.65	11.14	
3	90°	40-0'	4-0'	2.00	5.32	5.12	
		45-0'	4-0'	0.45	0.26	7.32	
		62-0'	4-0'	0.25	0.65	3.36	
4	60°	34-0'	4-0'	0.65	2.09	2.37	
		41-0'	4-0'	1.17	3.02	0.63	
		54-0'	4-0'	1.05	2.53	2.18	
5	30°	39-0'	8-0'	0.70	1.00	7.30	
6	60°	34-0'	4-0'	2.93	10.16	5.31	
		86-0'	11-5'	4.60	7.60	13.30	
8	60°	-	-	-	-	-	
9	70°	90-5'	5-5'	20.60	32.80	22.30	
10	70°	171-0'	10-0'	2.60	5.51	2.65	
		201-0'	4-0'	4.58	5.45	2.03	
11	40°	2" MINERALIZATION AT 79' GROUND ORE					-
12	60°	78-0'	4-0'	1.81	1.88	2.25	
		-	-	-	-	-	
13	60°	-	-	-	-	-	

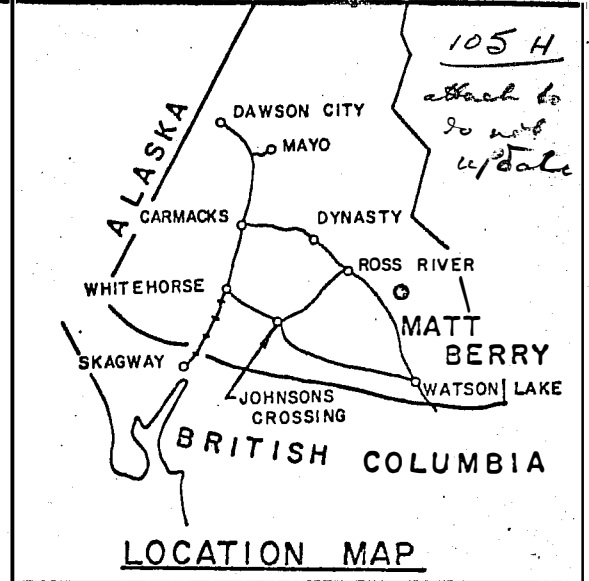
1968 - 1969 DRILL RESULTS

H-14	90°	250-5'	7-5'	7.21	15.1	11.6
H-15	90°	191-5'	4-8'	2.90	5.87	5.35
H-16	90°	89-0'	9-0'	2.19	4.24	6.24
H-17	60°	63-0'	0-6'	2.30	2.30	7.90

H-18 90° completed - mineralization being assayed

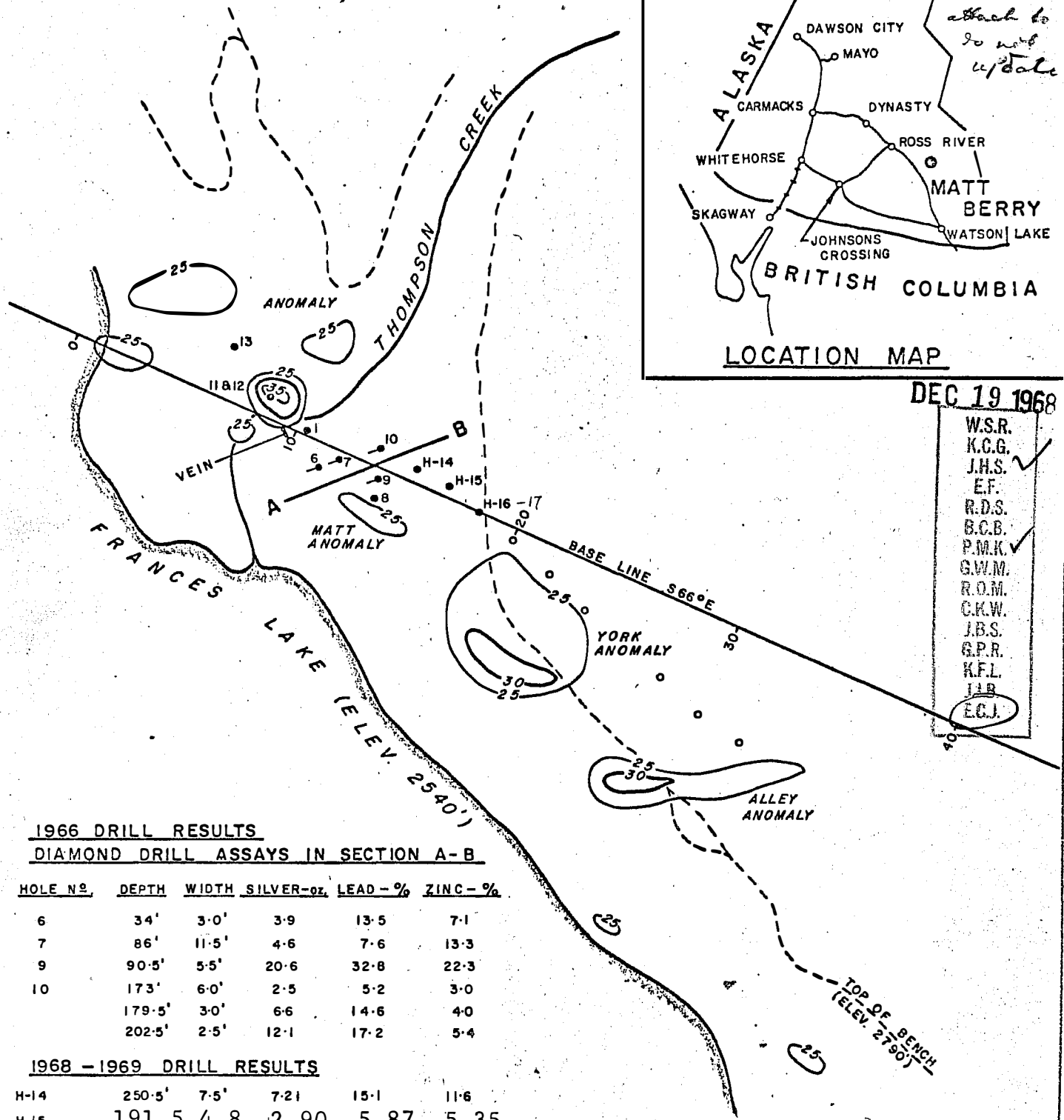
MATT BERRY MINES LTD.
 WATSON LAKE, AREA, Y.T.
 LOCATION OF GEOPHYSICAL ANOMALIES
 & DIAMOND DRILL HOLES
 DATE: Feb. 20, 1969





DEC 19 1968

- W.S.R.
- K.C.G.
- J.H.S. ✓
- E.F.
- R.D.S.
- B.C.B.
- P.M.K. ✓
- G.W.M.
- R.O.M.
- C.K.W.
- J.B.S.
- G.P.R.
- K.F.L.
- J.B.
- E.C.J.



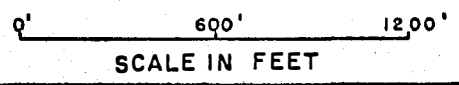
1966 DRILL RESULTS
DIAMOND DRILL ASSAYS IN SECTION A-B

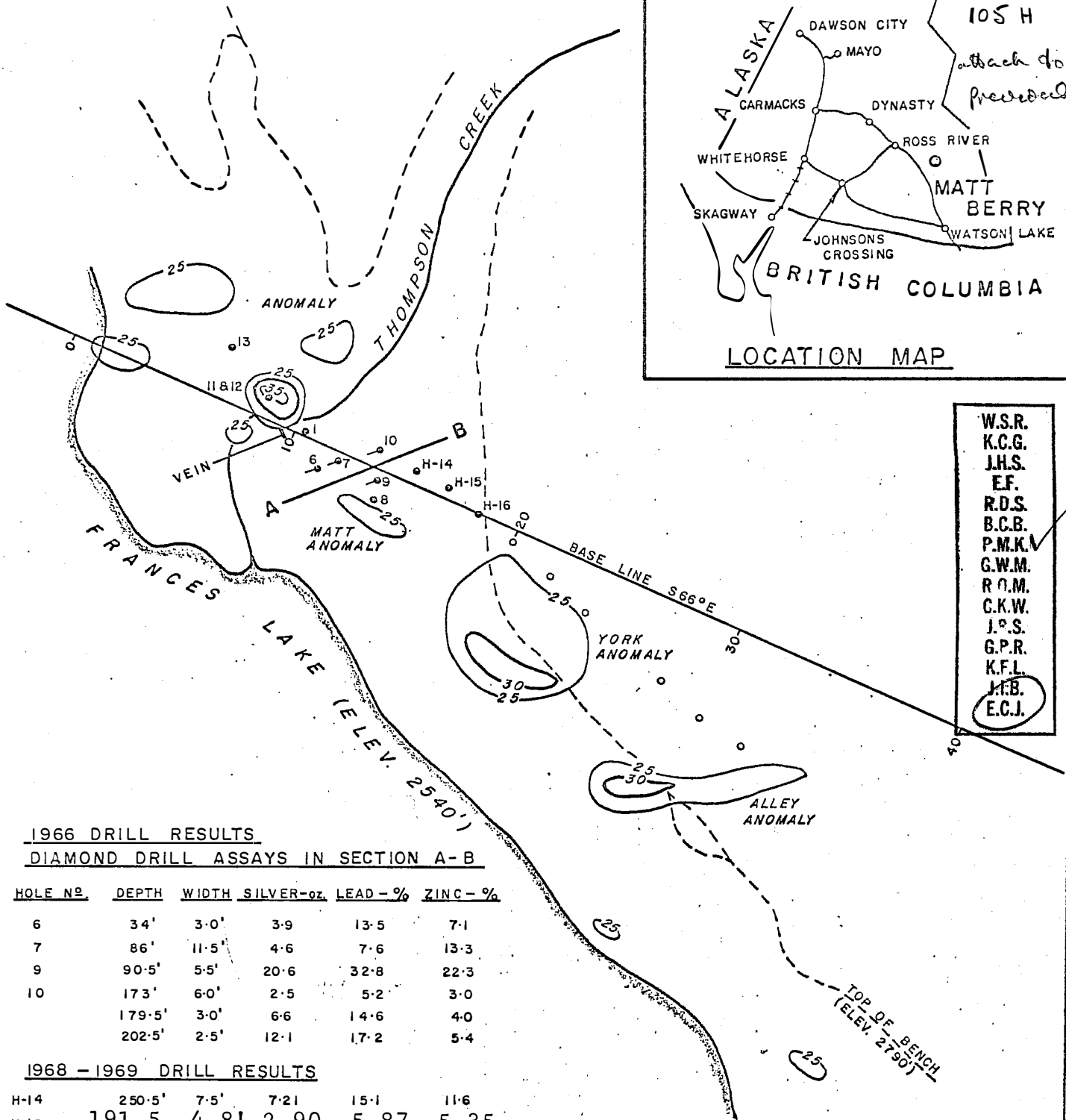
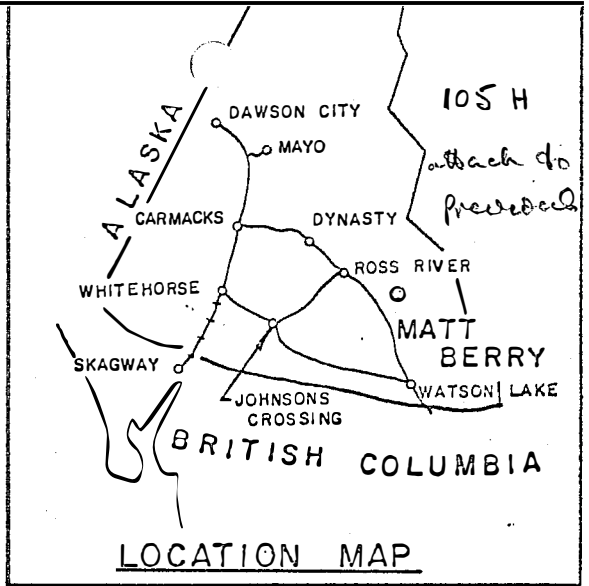
HOLE NO.	DEPTH	WIDTH	SILVER-oz.	LEAD-%	ZINC-%
6	34'	3-0'	3.9	13.5	7.1
7	86'	11.5'	4.6	7.6	13.3
9	90.5'	5.5'	20.6	32.8	22.3
10	173'	6-0'	2.5	5.2	3.0
	179.5'	3-0'	6.6	14.6	4.0
	202.5'	2.5'	12.1	17.2	5.4

1968 - 1969 DRILL RESULTS

H-14	250.5'	7.5'	7.21	15.1	11.6
H-15	191.5	4.8	2.90	5.87	5.35
H-16	89.0	9.0	2.19	4.24	6.24
or	91.6	6.4	2.93	5.76	9.09
H-17	Collared - stopped - to resume January 6 1969				

MATT BERRY MINES LTD.
WATSON LAKE, AREA, Y.T.
LOCATION OF GEOPHYSICAL ANOMALIES
& DIAMOND DRILL HOLES
DEC 1768





- W.S.R.
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1966 DRILL RESULTS
DIAMOND DRILL ASSAYS IN SECTION A-B

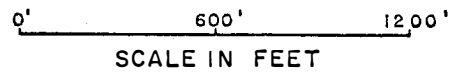
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1968 - 1969 DRILL RESULTS

H-14 250.5' 7.5' 7.21 15.1 11.6
H-15 191.5 4.8' 2.90 5.87 5.35
H-16 (Vertical) completed Dec. 7th, 1968,
 mineralized section between 189' and 198'
 now being assayed.

H-17 (Angle Hole) started drilling Dec. 8th -
 same drill location as No. 16.

MATT BERRY MINES LTD.
WATSON LAKE, AREA, Y.T.
LOCATION OF GEOPHYSICAL ANOMALIES
& DIAMOND DRILL HOLES
DEC 9 '68



DEC 12 1968

STUMP MINES LTD.
and
SILVER KEY MINES LTD.

Suite 1102, 347 Bay Street
Toronto 1, Ontario
Telephone: 366-9251

105 H
UPMK attach to
ROM ✓
ECJ. ✓
Records

December, 1968.

INFORMATION TO SHAREHOLDERS

SURFACE EXPLORATION

Over 28 separate Silver-Lead veins have been found throughout the claim holdings and more are indicated by mineralized float and geochemical surveys.

GEOCHEMICAL SURVEY

Soil sampling was completed during the 1968 field season on approximately four square miles of the Silver Key-Stump property.

Twelve separate anomalous silver-lead areas have been defined that are equal or greater in size and intensity to the soil anomaly found in 1966 that led to the discovery of the A-1 zone. Since the 1966 discovery of the A-1 zone underground development has proven up 45,000 tons of 15 oz. Silver per ton above the 100 foot level with a potential of 155,000 tons from the 400 foot level to surface.

Trenching by bulldozing on part of the 1968 anomalous area was started in September of this year. So far the bulldozing has uncovered bedrock mineralization on the K18B and Cache Creek zones. The K18B zone has also been further developed by underground exploration.

GEOLOGICAL MAPPING

An airborne and ground control survey has been completed over the claim holdings. From the surveys a master plan has been prepared on which geological mapping planned for 1969 will be plotted.

UNDERGROUND DEVELOPMENT

In 1968 to November 15th, a total underground advancement of 2,200 feet has been completed which includes development on the A-1, F-2, Lap 10 and K18B zones.

OBJECTIVE

A review has just been completed, by a firm of consultants, of the Silver Key Mines and Stump Mines exploration carried out on the Ketz River claims to the end of September, 1968.

From the findings of this review a time schedule has been prepared in which, if achieved by mid 1969, the work could outline an initial 238,000 tons of proven and inferred 15-20 oz. Silver per ton on the property that can be mined by adit developments.

ZONES OBJECTIVE — BY MID 1969

A-1 Zone	155,000 tons of 15 oz. Silver
F-2 Zone	8,000 tons of 15 oz. Silver
F-3 Zone	10,000 tons of 20 oz. Silver
Lap 10 Zone	5,000 tons of 12 oz. Silver
K18B Zone	60,000 tons of 20 oz. Silver

Initial objective 238,000 tons of better than 16 oz. Silver.

STUMP MINES LTD.
and
SILVER KEY MINES LTD.

Suite 1102, 347 Bay Street
Toronto 1, Ontario
Telephone: 366-9251

December, 1968.

INFORMATION TO SHAREHOLDERS

WORKING AGREEMENT

On December 1st, 1967 approval was given by Silver Key Mines Ltd. and Stump Mines Ltd. to an agreement for further development of the companies mineral claims in the Yukon Territory, Canada.

In essence, under the terms of the agreement Stump Mines Ltd. has the rights to earn a 70% undivided interest in the claims owned and held under option by Silver Key Mines and, Silver Key Mines will then acquire a 30% undivided interest in the Stump claims. Further, to make the agreement fully effective Stump Mines must bring the properties into production at a milling rate of not less than 200 tons of ore per day.

STAGE I AND II

In accordance with the terms of the agreement Stump Mines has fulfilled its obligation to November 15th, 1968 by spending in excess of \$500,000.00 on the development of the companies properties in 1968.

STAGE III

Stump Mines has elected to proceed into Stage III of the program to November 15th, 1969.

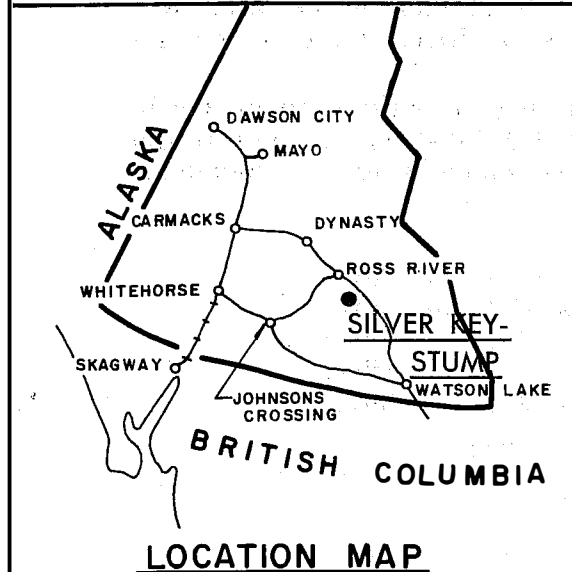
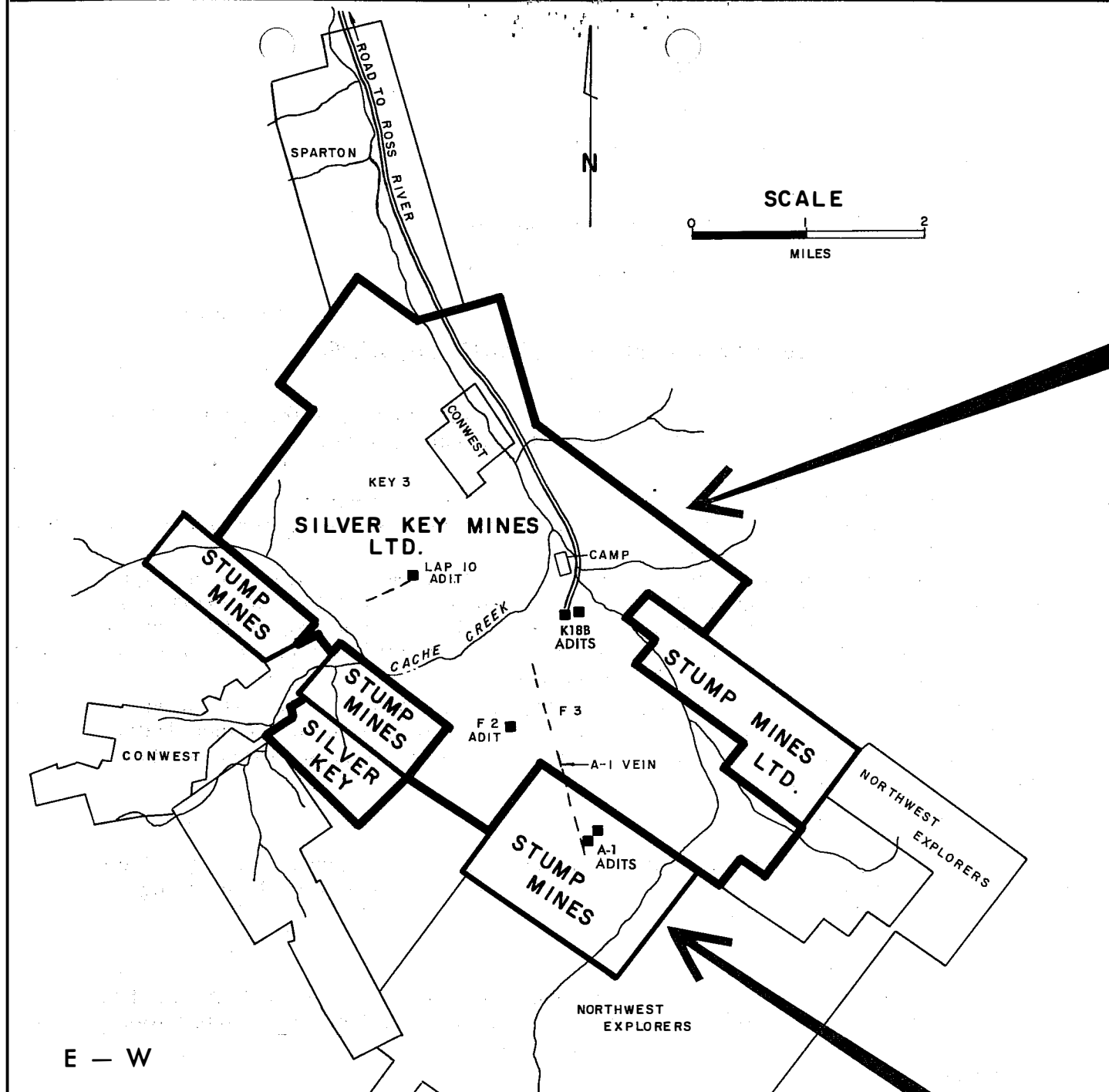
STAGE IV

At any time during the exploration program, Stump may elect to bring the Silver Key-Stump claims into production at the milling rate of not less than 200 tons of ore per day.

STAGE V

When in production, Silver Key will hold a 30% and Stump Mines will hold a 70% undivided interest in the Silver Key and Stump claims.

On a pro rata basis for the monies expended on the exploration and development of the claims, Silver Key (\$540,000.00) and Stump will be repaid from net profits. After all exploration and development costs have been repaid, Silver Key will get 30% and Stump Mines will get 70% of further profits.

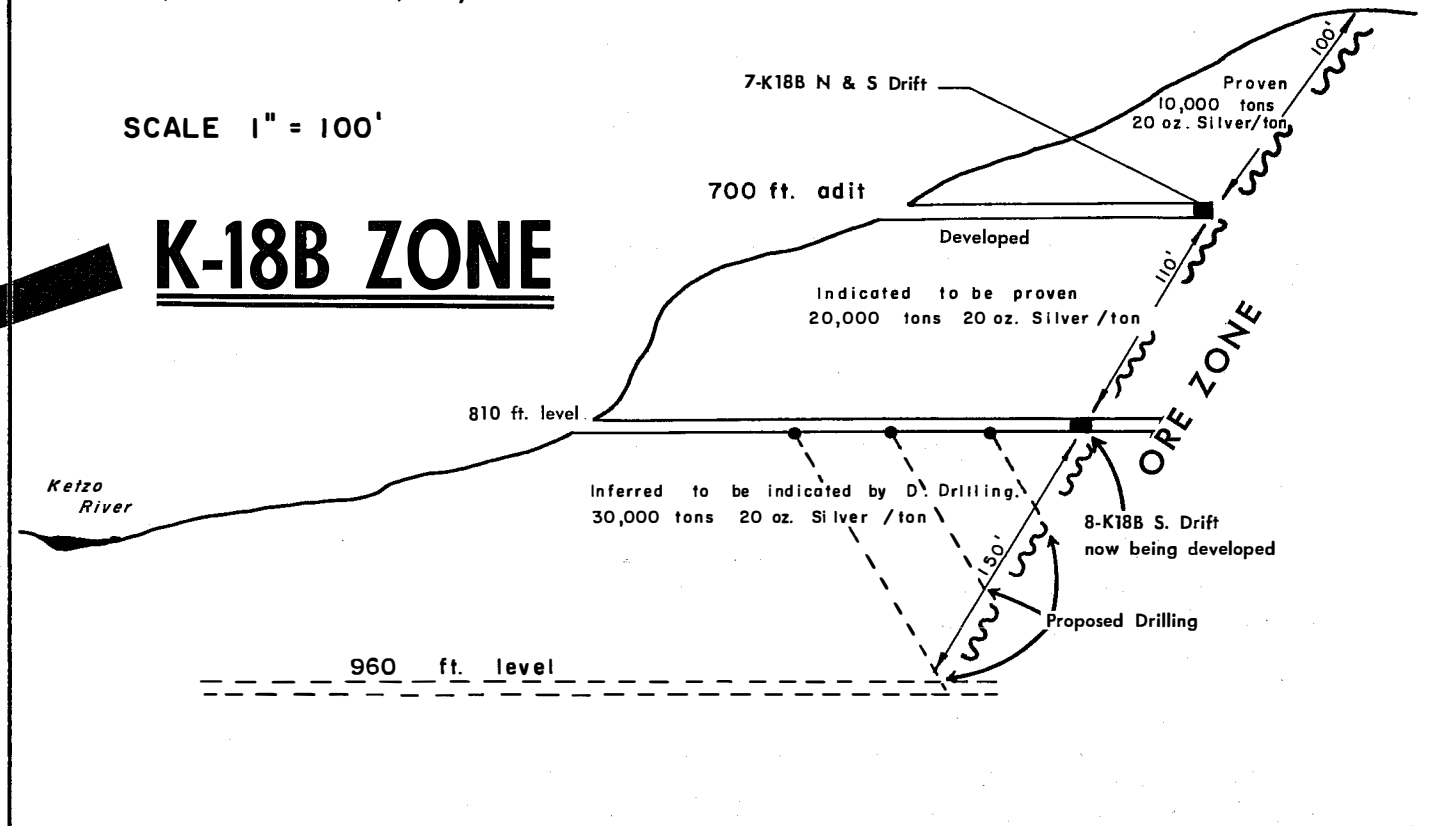


**STUMP MINES LTD.
&
SILVER KEY MINES LTD.**
KETZKO RIVER AREA, CLAIM HOLDINGS
WATSON LAKE MINING DIVISION, YUKON TERRITORY
LOCATION OF UNDERGROUND DEVELOPMENT
OCT, 1968

OBJECTIVE OF K-18B ZONE
60,000 tons of 20 oz. Silver/ton by mid 1968

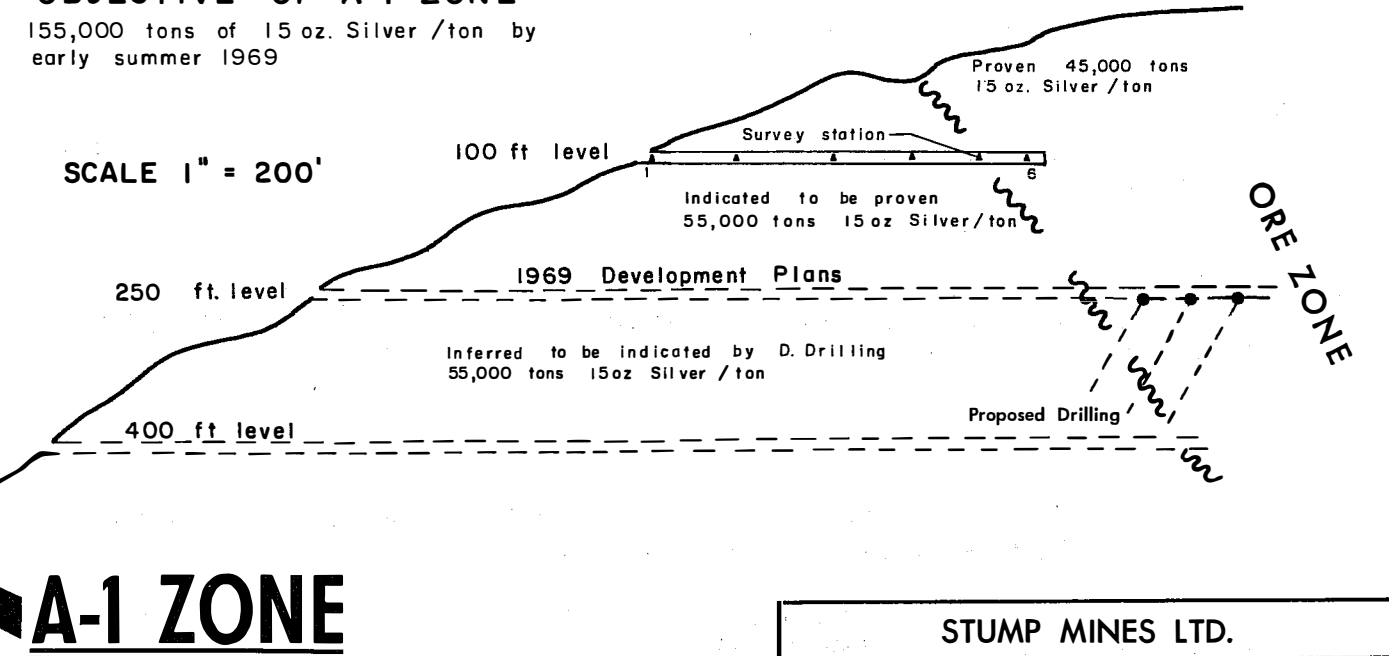
SCALE 1" = 100'

K-18B ZONE



OBJECTIVE OF A-1 ZONE
155,000 tons of 15 oz. Silver/ton by early summer 1969

SCALE 1" = 200'



A-1 ZONE

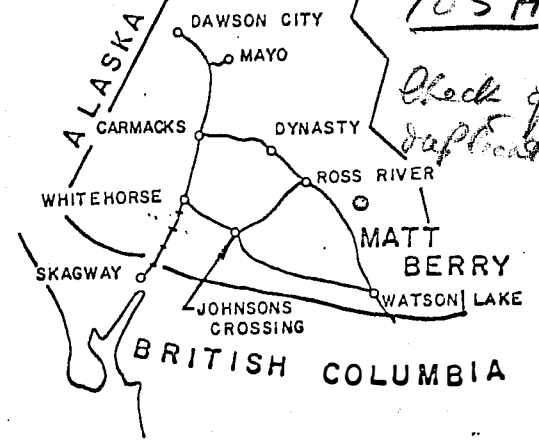
E - W

STUMP MINES LTD.
SILVER KEY MINES LTD.
ADIT DEVELOPMENT A-1 & K-18B ZONES
W.M. DEC. 68

DEC 9 1968

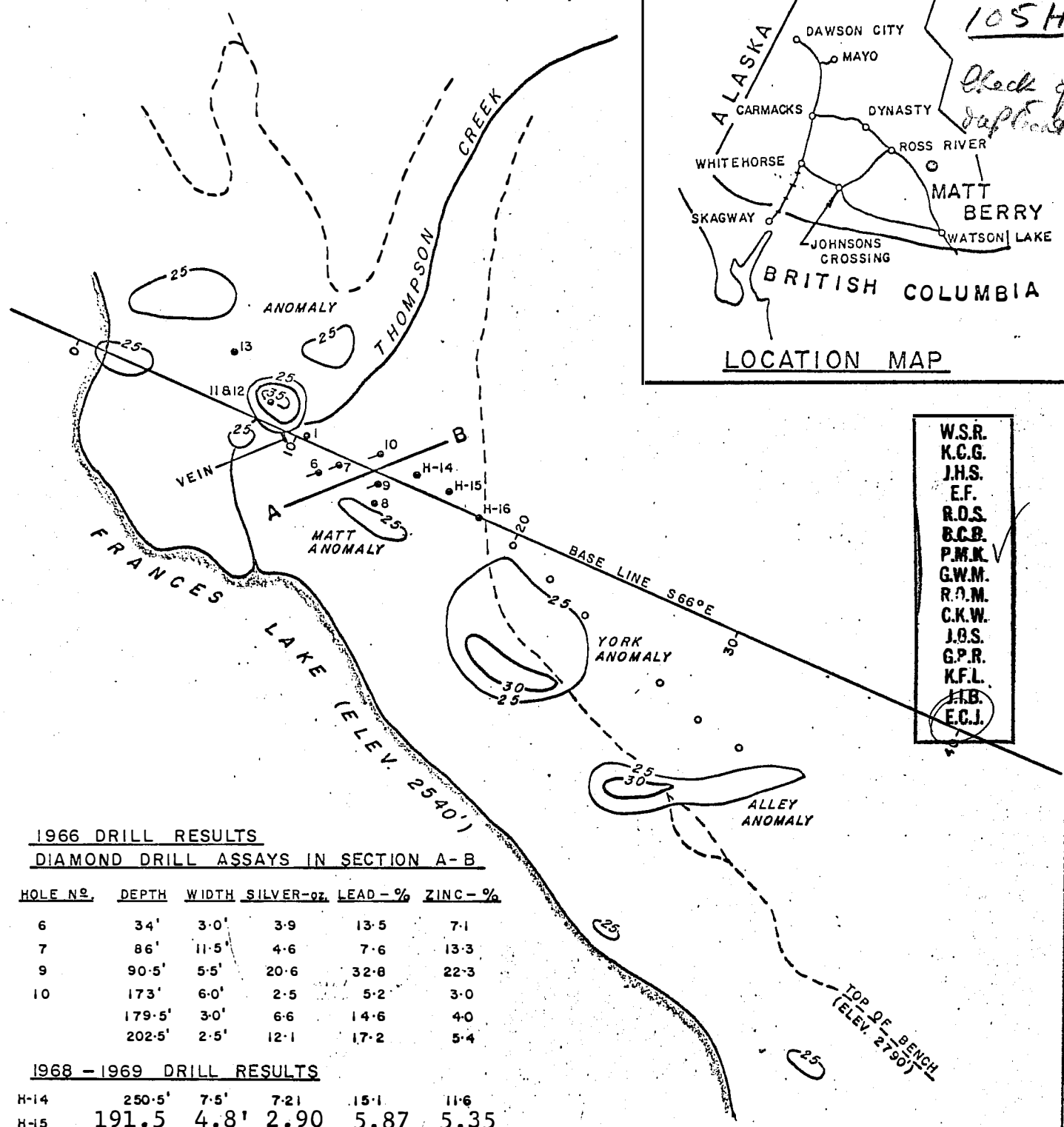
105H

Check for duplications



LOCATION MAP

- W.S.R.
- K.C.G.
- J.H.S.
- E.F.
- R.D.S.
- B.C.B.
- P.M.K.
- G.W.M.
- R.O.M.
- C.K.W.
- J.B.S.
- G.P.R.
- K.F.L.
- J.B.
- E.C.J.



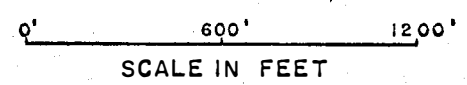
1966 DRILL RESULTS
DIAMOND DRILL ASSAYS IN SECTION A-B

HOLE NO.	DEPTH	WIDTH	SILVER-oz.	LEAD-%	ZINC-%
6	34'	3-0'	3.9	13.5	7.1
7	86'	11-5'	4.6	7.6	13.3
9	90-5'	5-5'	20.6	32.6	22.3
10	173'	6-0'	2.5	5.2	3.0
	179-5'	3-0'	6.6	14.6	4.0
	202-5'	2-5'	12.1	17.2	5.4

1968 - 1969 DRILL RESULTS

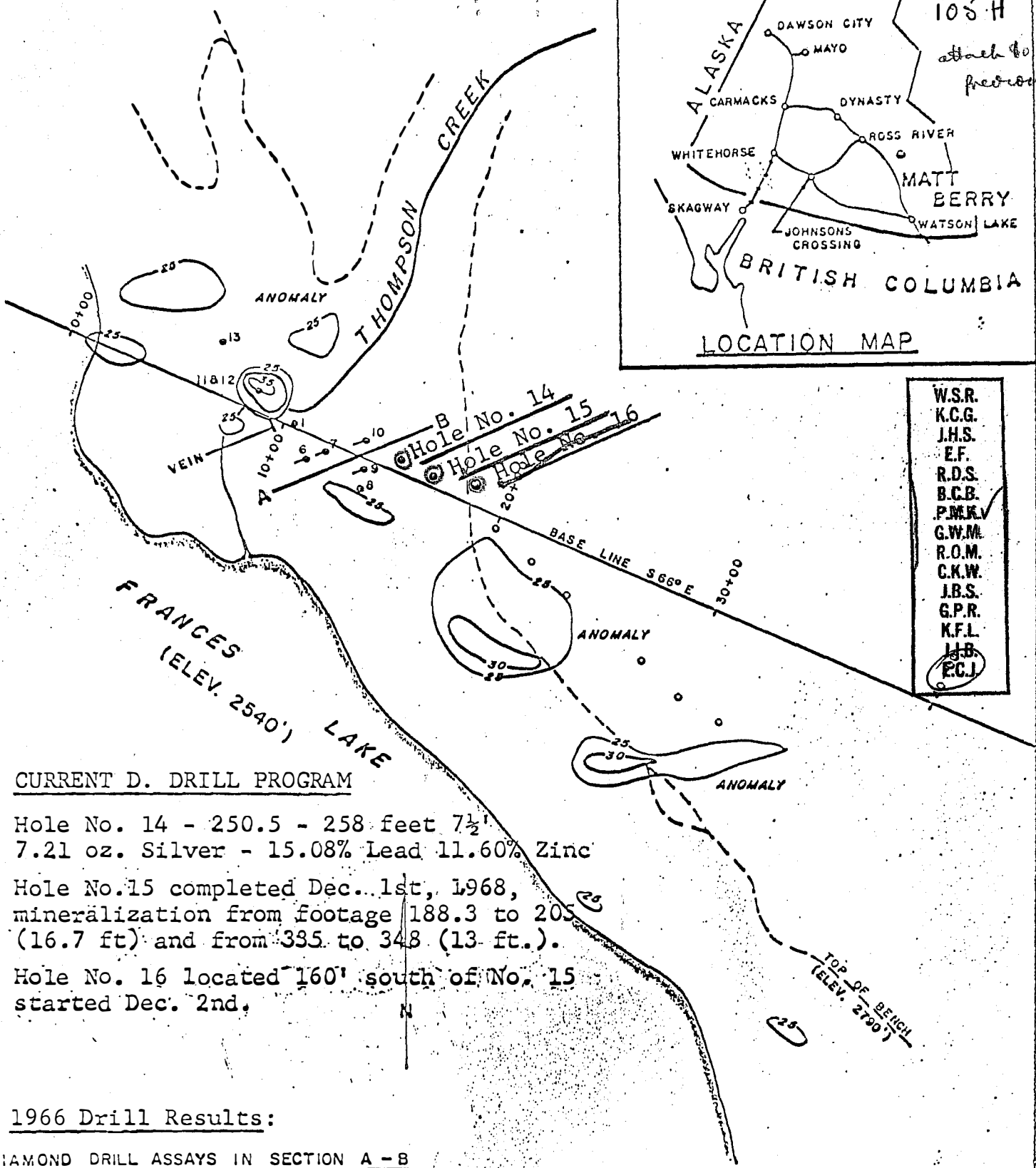
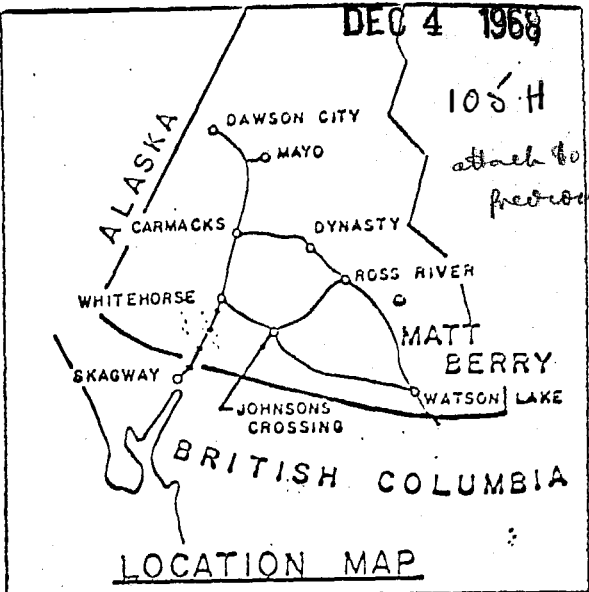
H-14	250-5'	7-5'	7.21	15.1	11.6
H-15	191.5	4.8'	2.90	5.87	5.35
H-16	Now drilling				

MATT BERRY MINES LTD.
WATSON LAKE, AREA, Y.T.
LOCATION OF GEOPHYSICAL ANOMALIES
& DIAMOND DRILL HOLES
DEC 6, 68



DEC 4 1968

105 H
attach to previous



- W.S.R.
- K.C.G.
- J.H.S.
- E.F.
- R.D.S.
- B.C.B.
- P.M.K. ✓
- G.W.M.
- R.O.M.
- C.K.W.
- J.B.S.
- G.P.R.
- K.F.L.
- J.B.
- ECJ

CURRENT D. DRILL PROGRAM

Hole No. 14 - 250.5 - 258 feet 7½'
7.21 oz. Silver - 15.08% Lead 11.60% Zinc

Hole No. 15 completed Dec. 1st, 1968,
mineralization from footage 188.3 to 205
(16.7 ft) and from 335 to 348 (13 ft.).

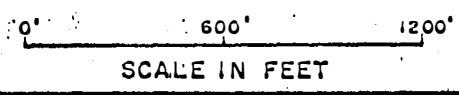
Hole No. 16 located 160' south of No. 15
started Dec. 2nd.

1966 Drill Results:

DIAMOND DRILL ASSAYS IN SECTION A - B

HOLE NO.	DEPTH	WIDTH	SILVER-oz.	LEAD-%	ZINC-%
6	34'	3-0'	3.9	13.5	7.1
7	86'	11.5'	4.6	7.6	13.3
9	90.5'	55'	20.6	32.8	22.3
10	173	60'	2.5	5.2	3.0
	179.5	3-0'	6.6	14.6	4.0
	202.5	2-5'	12.1	17.2	8.4

MATT BERRY MINES LTD.
WATSON LAKE, AREA, Y.T.
Location of Geophysical Anomalies
and Diamond Drill Location
Dec. 2nd 1968



NOV 22 1968

105 H

SUITE 1102 - 347 BAY STREET
TORONTO 1, ONTARIO

Telephone:
366-0705

November 21, 1968

*attach to
previews
07-68*

W.S.R.
K.C.G.
J.H.S.
E.F.
R.D.S.
B.C.B.
P.M.K. ✓
G.W.M.
R.O.M.
O.K.W.
J.B.S.
G.P.R.
K.F.L.
E.C.L.

MATT BERRY MINES LIMITED

The first of a series of Holes (No. 14) in the current program on the Matt Berry Mines property in the Yukon has yielded the following results:

Footage 244 to 250.5 - mineralized zone below ore grade

Footage 250.5 to 258 - this section assayed:

7.21 oz.	Silver per ton
15.08%	Lead per ton
11.60%	Zinc per ton

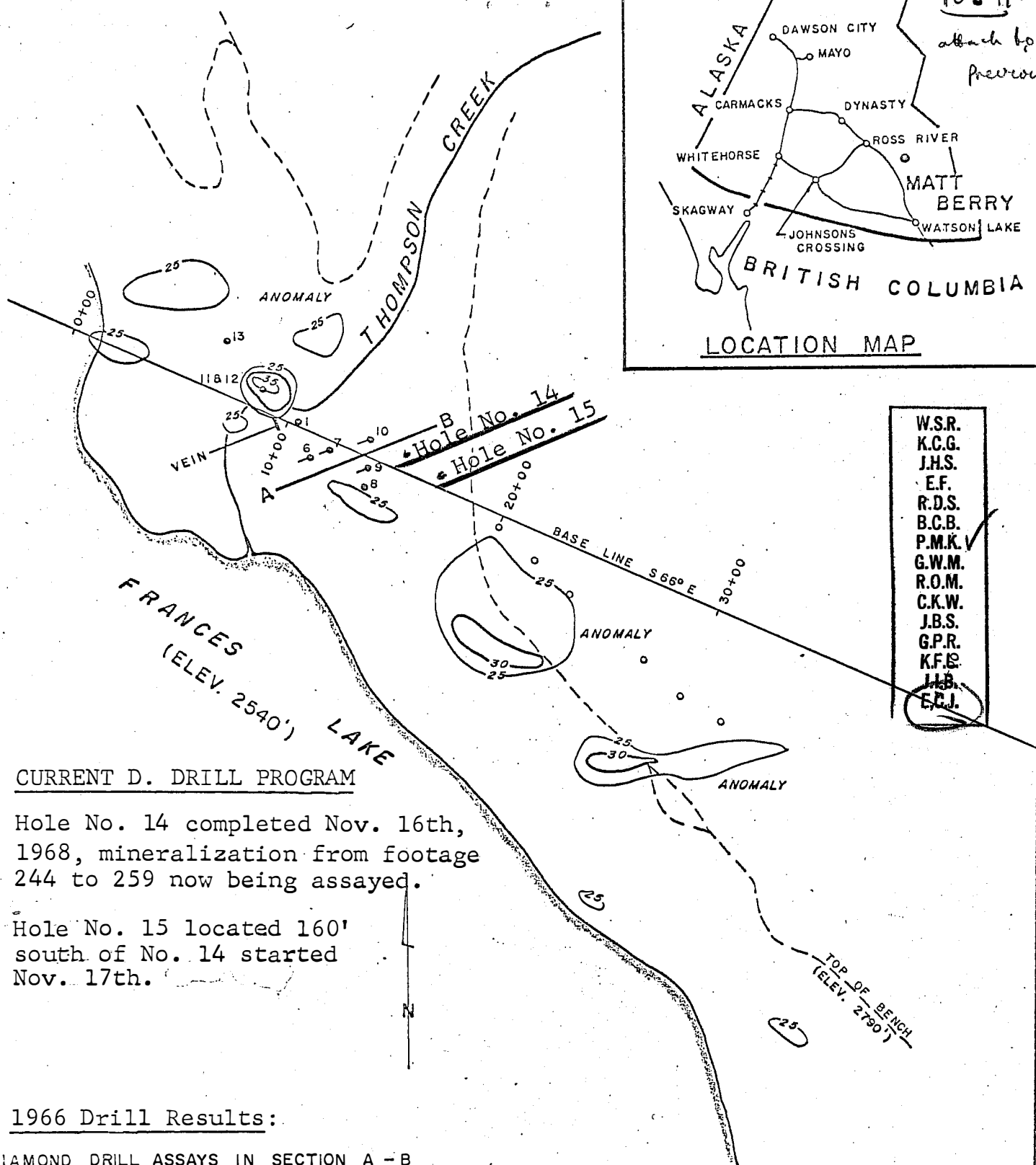
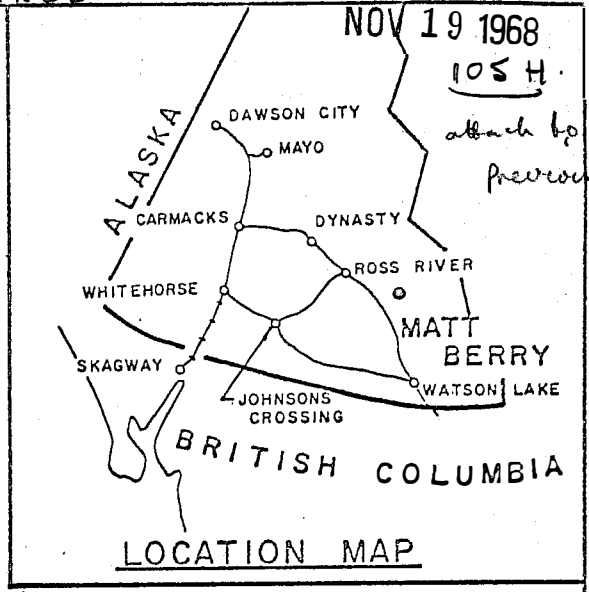
Footage 258 to 259 - mineralized zone below ore grade

To-date, Hole No. 15 which is located 165 feet south of Hole No. 14 has advanced 52 feet and expected to intersect the extension of the Matt zone by November 26th.

NOV 19 1968

105 H.

attach to previous



- W.S.R.
- K.C.G.
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- E.F.
- R.D.S.
- B.C.B.
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- G.P.R.
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- J.L.B.
- E.C.J.

CURRENT D. DRILL PROGRAM

Hole No. 14 completed Nov. 16th, 1968, mineralization from footage 244 to 259 now being assayed.

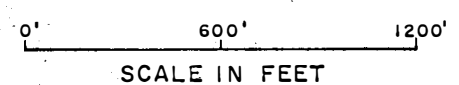
Hole No. 15 located 160' south of No. 14 started Nov. 17th.

1966 Drill Results:

DIAMOND DRILL ASSAYS IN SECTION A - B

HOLE NO.	DEPTH	WIDTH	SILVER-oz.	LEAD -%	ZINC - %
6	34'	3.0'	3.9	13.5	7.1
7	86'	11.5'	4.6	7.6	13.3
9	90.5'	5.5'	20.6	32.8	22.3
10	173	60'	2.5	5.2	3.0
	179.5	3.0'	6.6	14.6	4.0
	202.5	2.5'	12.1	17.2	5.4

MATT BERRY MINES LTD.
 WATSON LAKE, AREA, Y.T.
 Location of Geophysical Anomalies
 and Diamond Drill Location
 Nov. 18, 1968



MATT BERRY MINES LIMITED
SUITE 1102 - 347 BAY STREET
TORONTO 1, ONTARIO

Telephone:
366-0705

~~OCT 31 1968~~
NOV 1 1968

October 30, 1968

W.S.R.
K.C.G.
J.H.S.
E.F.
R.D.S.
B.C.B.
P.M.K. ✓
G.W.M.
R.O.M.
C.K.W.
J.B.S.
G.P.R.
K.F.L.
J.L.R.
E.C.I.

On the Company's 32 claim group on the east side of the East Arm of Frances Lake in the Yukon, drill equipment is now on the property for a start of work.

The 1966 field season drilling outlined Silver - Lead - Zinc mineralization for a distance of 750 feet along the hangwall and foot-wall contacts of a north-south shear in a phyllitic shale formation.

During August, 1968, a geophysical and geochemical survey was carried out in the area and along strike of the main Matt Zone. The Survey has outlined an anomalous area for a length of over 3,500 feet consisting of six separate anomalies, of which one overlies the previously drilled mineralization.

The immediate drill program is planned to extend the Matt Zone in the southerly direction where previously drilled mineralization assayed as follows:

Hole No. 6 depth of 34 feet - width of 3 feet assayed:
3.9 oz. Silver - 13.5% Lead - 7.1% Zinc

Hole No. 7 depth of 86 feet - width of 11½ feet assayed:
4.6 oz. Silver - 7.6% Lead - 13.3% Zinc.

Hole No. 9 depth of 90½ feet - width of 5½ feet assayed:
20.6 oz. Silver - 32.8% Lead - 22.3% Zinc.

Hole No. 10 depth of 173 feet - width of 6 feet assayed:
2.5 oz. Silver - 5.17% Lead - 3.0% Zinc.

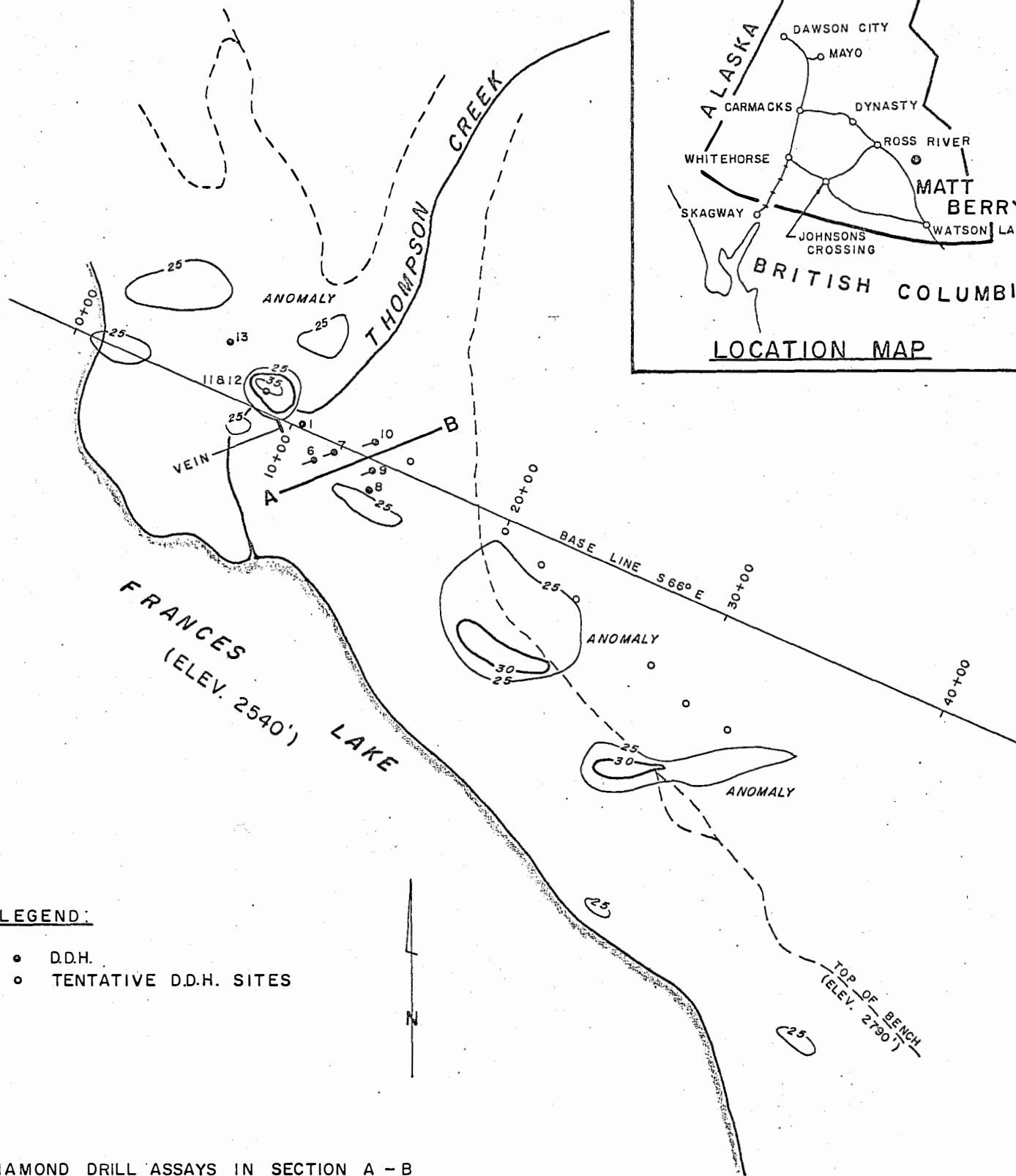
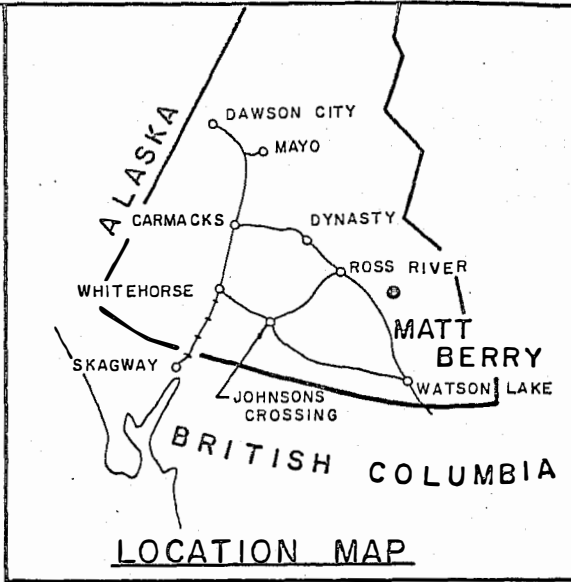
" depth of 179½ feet - width of 3 feet assayed:
6.6 oz. Silver - 14.6% Lead - 4.0% Zinc.

" depth of 202½ feet - width of 2½ feet assayed:
12.1 oz. Silver - 17.2% Lead - 5.4% Zinc.

The first of a series of holes to be drilled in the current program will be No. 14 located on the southerly end of the Matt Zone which is expected to intersect the shear zone at about 300 feet vertically below surface.

The Treasury has received \$45,000.00 for the drill program through a current take-down of 150,000 treasury shares.

Leon La Prairie, P. Eng.
Managing Director



LEGEND:

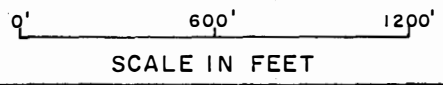
- D.D.H.
- TENTATIVE D.D.H. SITES



DIAMOND DRILL ASSAYS IN SECTION A - B

HOLE N ^o .	DEPTH	WIDTH	SILVER-oz.	LEAD-%	ZINC-%
6	34'	3-0'	3-9	13-5	7-1
7	86'	11-5'	4-6	7-6	13-3
9	90-5'	5-5'	20-6	32-8	22-3
10	173	60'	2-5	5-2	3-0
	179-5	3-0'	6-6	14-6	4-0
	202-5	2-5'	12-1	17-2	5-4

MATT BERRY MINES LTD.
 WATSON LAKE, AREA, Y.T.
 GEOPHYSICAL ANOMALIES OBTAINED
 WITH E.M. 16
 AUG. 2, 1968



JAN 30 1967

SUITE 1102 - 347 BAY STREET
TORONTO 1, ONTARIO

Telex 02-2773

Telephone:
366-0705

January 27th, 1967

Mr. Paul Kavanagh,
Chief Geologist,
Kerr Addison Mines Ltd.,
1600 - 44 King St. W.,
TORONTO 1, Ontario.

Dear Paul:

You have received a Matt Berry Progress Report for the period ending December 31st, 1966. I would like to interest your company in financing, a part or in full, the proposed program.

The results of work from last season's program are encouraging and I believe further work is warranted. The findings from this work have indicated a mineralized shear zone, ranging from 10 to 30 feet wide, that has been traced by diamond drilling for better than 700 feet and to a depth of 200 feet.

The present potential of the property would be the development of a lead - zinc - silver deposit along the extensions of the Matt zone. The area between the south end of the Matt zone and the sedimentary-granite contact is a prime target for additional drilling.

It is likely that the sedimentary-granite contact could be the structural and geological trend associated to the mineralization uncovered in the drilling completed.

Yours very truly,
MATT BERRY MINES LIMITED

Leon LaPrairie

LLaP/bkh

Leon F. La Prairie, P.Eng.