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September 4th, 1958.

A	W.S.R.	<input checked="" type="checkbox"/>
	R.I.B.	<input type="checkbox"/>
	E.D.C.	<input type="checkbox"/>
	M.A.D.	<input type="checkbox"/>
	R	<input type="checkbox"/>
	E.L.D.	<input type="checkbox"/>
	G.F.H.	<input type="checkbox"/>
	E.L.D.	<input type="checkbox"/>
	J.I.K.	<input type="checkbox"/>
	E.C.J.	<input type="checkbox"/>

MEMORANDUM:

RE: Canol Metal Mines -
Mile 100 Canol Road Y.T.

Joe Rankin provided the following information regarding Canol Metal Mines Ltd. today.

Canol Metal Mines is a limited company to be formed by Jacobins Mining Company to provide \$100,000. to explore a molybdenum occurrence located 16 miles off the Canol Road at Mileage 100 (Rose Lake). It is on Upper Sheeł Creek at an elevation of 6000 feet.

The find was made by Arne Rassicoe a year ago while working for Conwest Exploration. High grade molybdenum float was located at this time. Bill Smitheringale examined for Conwest, but turned it down. Rassicoe left their employ and was hired by a syndicate formed by Joe Rankin and Wm. McDonald of Edmonton called Ross Mac Syndicate. They staked claims and sold the property to Jacobins Mining Co. recently.

The showing according to Rankin consists of a contact zone 12 to 15 feet wide between granite and limestone that is exposed by trenches for a distance of at least 210 feet. Representative samples run from 8 to 10% molybdenum and there is an additional 20 feet in width that Rankin estimates may run 1% molybdenum. I saw large samples while in Whitehorse that contained coarse ($\frac{1}{4}$ to $\frac{1}{2}$) molybdenum flakes in a coarse textured granodiorite that would run quite high in molybdenite. A bulldozer will be on the showing in 5 to 10 days time and more will be learned regarding the potential of the showing before snow fall. There will not be time to drill before freeze up this year.

Rankin said very little is known about the altitude of the showing and if the dip is flat the width may be narrow or in the order of 10 feet of high grade material. Although all samples are taken from broken material in the trenches Rankin is sure it is in place. Dr. Bruce MacDonald of Edmonton has examined the showing

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	E.L.D.
	J.H.K.
	E.C.I.

and is making a qualifying report.

Rankin considers the showing a good prospect at this with the possibility of making a mine if the width and grade hold up and more length is established. He admits it may be a series of pods, but thinks that is unlikely that the trenches would only hit the wider parts of the mineralization.



E. O. Chisholm.

EOC/sb

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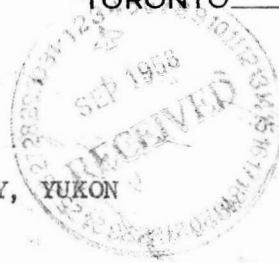
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MEMORANDUM

TORONTO September 2nd, 1958

TO: MR. W. S. ROW
FROM: MR. G. M. RADISICS
SUBJECT: MOLYBDENUM DISCOVERY, YUKON



✓
✓
✓

I understand that interests associated with Mr. J. J. Rankin have made what appears to be an important molybdenum discovery in the Yukon, a short distance from Canol Road. Preliminary work showed values in several percent of molybdenite. I understand that a deal has been made by which the property has been optioned to Jacobus Mining Corporation.

[Handwritten signature]

Arnold Rassias, formerly employed by
Comwest made this discovery last year
while working for Comwest. They were
not too interested at the time as
it was merely float. He returned
for Rankin this year and found
some in place. The samples I saw
in Whitehorse showed considerable
coarse flake molybdenite and would
run 5% Mo. It was in a
granite rock type near a contact
(over)

MEMORANDUM

TORONTO September 2nd, 1958

TO: MR. W. B. ROWE
FROM: MR. G. M. RADFORD
SUBJECT: MOLYBDENUM RECOVERY
south of the older rocks and I understand
the well exposed was in the
order of a few feet and it was
not considered important.

BB.

Sept 5/58

I understand that interests associated with Mr. J. J. Rankin have made what appears to be an important molybdenum discovery in the Yukon, a short distance from Canal Road. Preliminary work showed values in several percent of molybdenite. I understand that a deal has been made by which the property has been optioned to Jacobs Mining Corporation.

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GMR:vk

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