

PROPERTY SUBMITTED: TUFFY.

NO. CLAIMS: 40

LOCATION: 115 I-11 - MINTO - SILVER STANDARD
AREA.

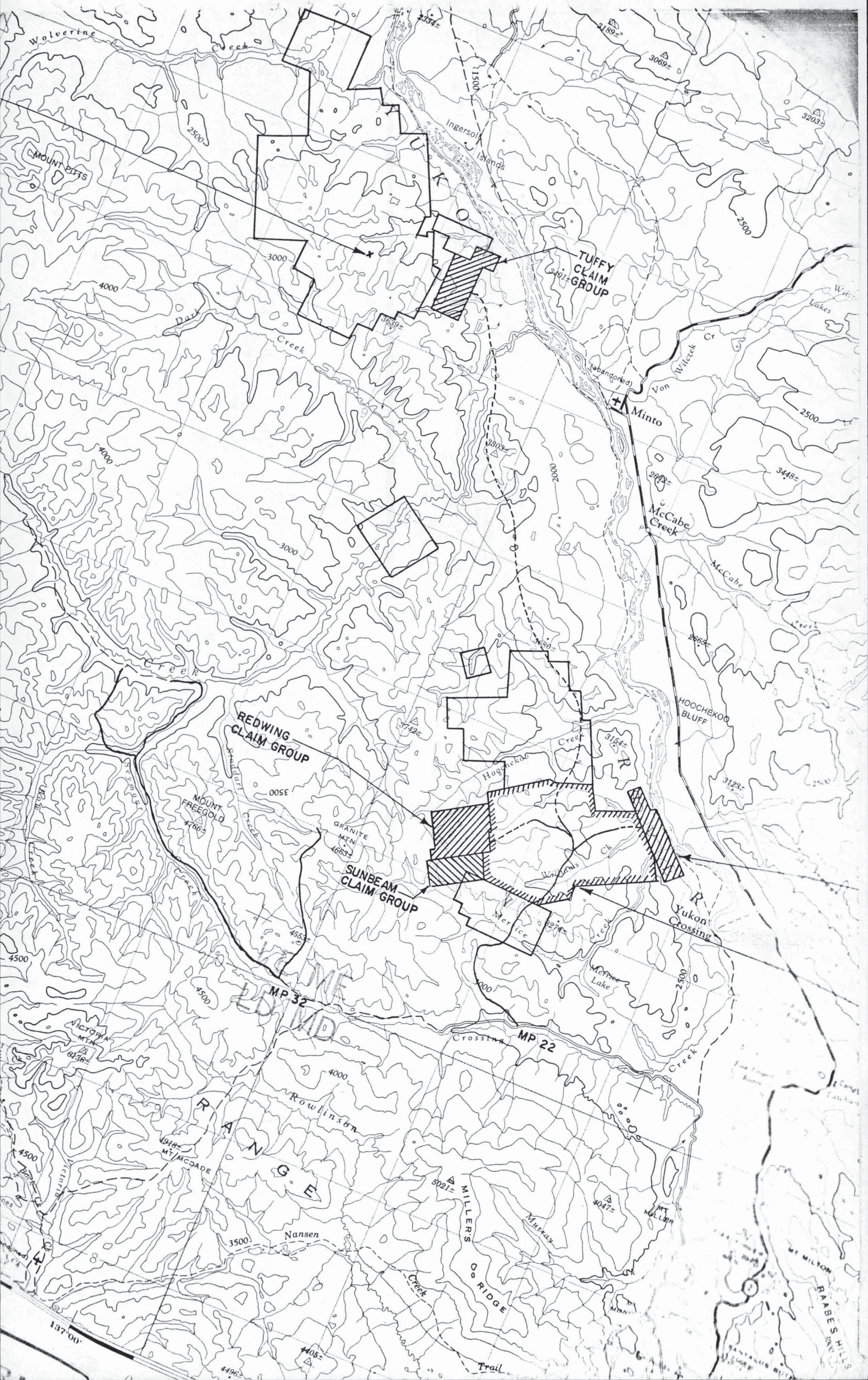
VENDORS: P. VERSLUCE, A. ARSENAULT.

INTERVIEWED BY: BROCK, AHO

DATE: MAY 3, 1972.

SUMMARY - Close to Coin Claims 20 ft adit 1000'
~~with~~ long zone .03 - 0.5 Cu grade in vol.
- NW trending zone dipping east
- Tuffey Claims are tie-in ground.

DEAL: Copy of proposal sheet attached



April, 1972:-Suggested terms of an option agreement for 160 mineral claims located in the Carmacks area, Yukon.

Option covering a period of 6 years to enable Optionees to earn an 80% interest in the claims by making cash payments of \$482,000.00 plus undertaking work commitments on the claims in the amount of \$556,000.00.

Optionees to have first right of refusal to purchase remaining 20% Vendors' interest for \$2,000,000.00

	[Cash payments]	[Work commitments]
Upon signing of option May 15/72 @ \$50 per claim 100	\$ 18,000.00	11/2 new 1/2 lots after work done.
Monthly payments until Dec 15/72 7 months @ \$2,000.00 per month	14,000.00	\$ 16,000.00
Aug 31/73 Dec 15/73	6,000.00 15,000.00	30,000.00
Aug 31/74 Dec 15/74	12,000.00 30,000.00	60,000.00
Aug 31/75 Dec 15/75	24,000.00 60,000.00	100,000.00
Aug 31/76 Dec 15/76	48,000.00 100,000.00	150,000.00
Aug 31/77 Dec 15/77	64,000.00 100,000.00	200,000.00
Totals	\$ 482 ,000.00	\$ 556,000.00

Optionees to have first right of refusal to purchase remaining 20% Vendors' interest for \$2,000,000.00

CARMACKS COPPER - (GRAY COPPER HILL)

\$ 27,000 spent - 750,000 escrowed.

[divided amongst new & present stockholders.

- 1 - Sam Weber - escrow 150,000
- 2 - Harold Mitchell Jr - Mc DOMINAR - "
- 3 - Pete - "
- 4 - Assevant - "
- 5 - Dow - "

Amos Pitt.

Why do they have memos -

8/21-889