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The Zn-Pb mineralization is situated:

1. within dolomite of the Cedar Lake Formation of the Silurian Interlake Group (**Table 1**);
2. below the argillaceous Devonian Ashern Formation (**Table 1**) and the pre-Middle Devonian unconformity, with associated karst development;
3. up-dip of the faulted eastern margin of the buried Precambrian Superior Boundary Zone, which cuts two subdomains of the Archean Berens River Domain of the Superior Province as shown in **Figure 2**;
4. at the northern edge of the Camperville gravity low (**Figure 2**);
5. on the southwest flank of the Precambrian Severn Arch, as shown in **Figure 3**;
6. near the edge of the composite Elk Point/Williston sedimentary basin (**Figure 3**); and
7. on the southeast limb of the Moose Lake Syncline (**Figure 3**).

Geological contact (approximate)
 Precambrian domain boundaries

Camperville gravity low
 Pemican Island

The map illustrates the geological context of the study area, which is highlighted in red. Key features include the Sevier Arch (blue line), the Sevier Basin Zone (SBZ, grey area), and the Hudson Bay Basin (grey area). The map also shows the reconstructed edge of the Elk Point Basin (green line) and the depositional maximum of the Williston Basin (dashed line). The study area is located in the central part of the map, near the border of the United States and Canada. The map includes a scale bar (0 to 200 km) and a legend indicating the study area (red star) and project Waipa (red triangle).

Geothermal alteration of the Phanerozoic country rock has been noted at several localities in west-central Manitoba:

M-1-07:

As described by Bamburak (2007) stratigraphic corehole M-1-07 was drilled in early August, 2007 by the Manitoba Geological Survey (MGS) south of the community of Duck Bay (**Figure 4**). Examination of core from hole M-1-07 reveals contrasting textures. Above the argillaceous Ashern Formation, the core shows typical buff Winnipegosis Formation dolomite (**Figure 5a**). In contrast, the core below a major unconformity and the Ashern indicates that several of the upper Interlake Group beds have been distinctly altered (**Figures 5b to d**). Some of the alteration consists of abundant dark grey and white mottles with blue-green argillitic veinlets, as shown in **Figures 5b and 5c**. In places, the beds are vuggy, very soft and contain very fine grained black sulphides. Preliminary petrographic examination of thin sections from the core of M-1-07 by the Department of Geology at the University of Manitoba (pers. comm. 2007-10-29) confirmed the presence of saddle dolomite cement and this indicates that, at a minimum, geothermal alteration has taken place below Duck Bay.

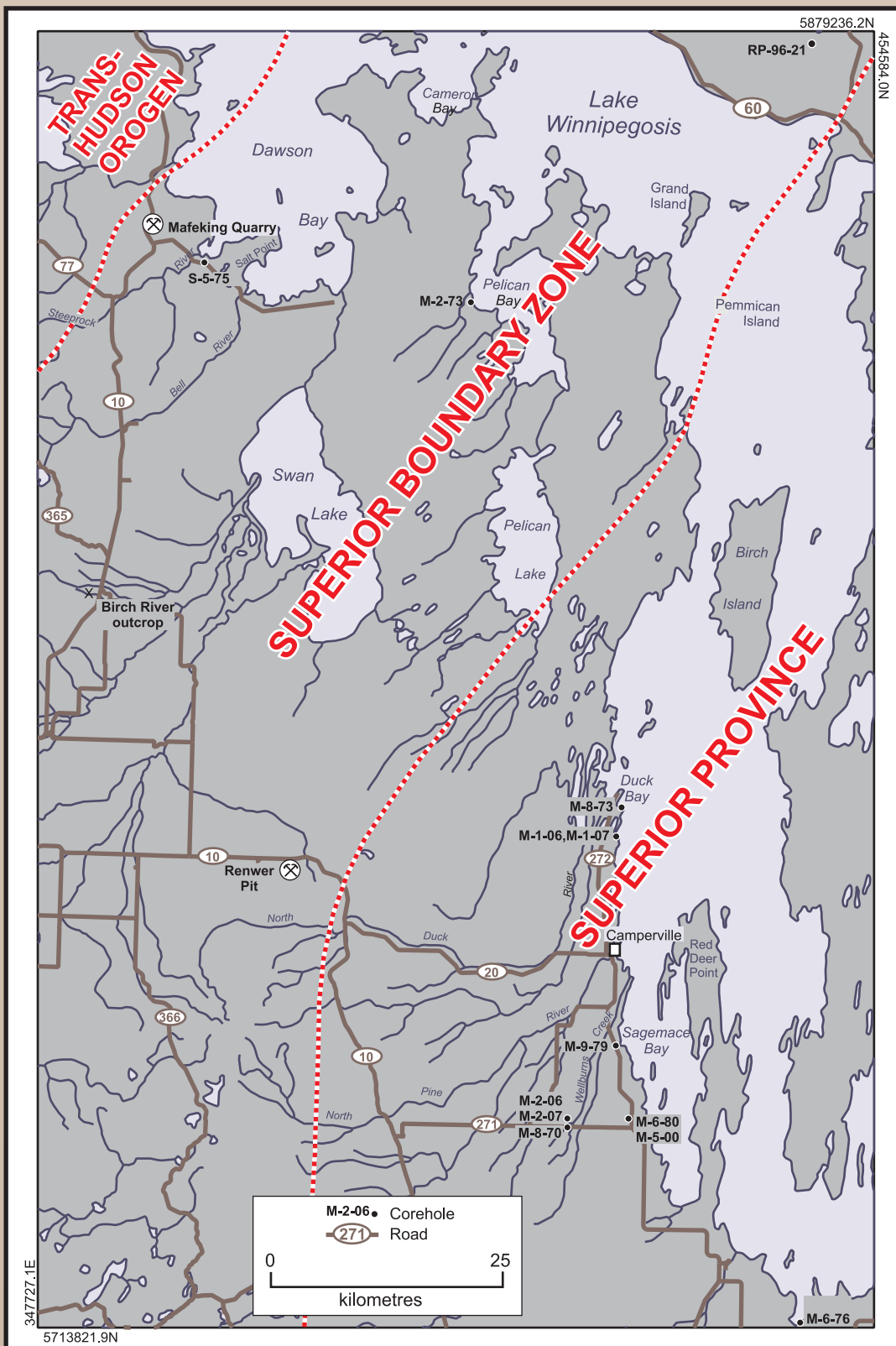


Figure 1 consists of four panels (a, b, c, d) showing photomicrographs of thin sections of igneous rocks from the Irtyskaya Group. Each panel includes a scale bar and a label indicating the rock type and the Irtyskaya Group.

- Panel (a):** Diabase. The image shows a columnar texture with a scale bar of 1 cm. The label "Irtyskaya Group" is visible in the top right corner.
- Panel (b):** Agglomerate. The image shows a clastic texture with a scale bar of 1 cm. The label "Irtyskaya Group" is visible in the top right corner.
- Panel (c):** Porphyritic andesite. The image shows a porphyritic texture with a scale bar of 1 cm. The label "Irtyskaya Group" is visible in the top right corner.
- Panel (d):** Slaggy andesite. The image shows a slaggy texture with a scale bar of 1 cm. The label "Irtyskaya Group" is visible in the top right corner.



The map shows Lake Winnipegosis (North Basin) with Pemmican Island. A dashed line represents the DSH (Duckworth Submarine Highway) trend, with three specific locations marked: DSH No. 1, DSH No. 2, and DSH No. 3. A scale bar indicates distances from 0 to 500 meters. A legend in the bottom right corner defines symbols: a yellow rectangle for 'Mineralized zone (ash-fall tuffs and concretions)', a dashed line for 'Kest channel (Barabara et al., 2002)', a dashed line with dots for 'Magnetic anomaly and TSM conductor trend', and a small circle for 'Drillhole'.

Figure 8: Ken Klyne checking out magnetism of sulphide slabs and concretions within mineralized zone in 2004.

The concretions and slabs, some of which are oxidized, range in size from pebbles to boulders. Some of the variations in texture, morphology and lithology of the slabs and concretions are depicted in **Figure 9**. In general, the concretions tend to be ovoid and have fine concentric laminations. The slabs tend to be more massive and fine-grained, but usually have a surface covered with distinct pyrite cubes or have botryoidal and/or tubelike structures. Some of the slabs range in size up to 40 cm by 40 cm by 15 cm and weighed 30 to 50 kg. Dolomite breccia, cemented by the iron sulphide, is present in some of the concretions and slabs (**Figure 10**). The sulphide located nearest the dolomite slabs tends to be dark grey and very fine-grained. The sulphide that is furthest from the dolomite tends to be brass-coloured and striated, and is sometimes adjacent to vugs or cavities.



A broad, but weak magnetic anomaly (**Figure 11**) and a large, high amplitude transient electromagnetic (TEM) response (**Figure 12**) was indicated (in 4 line-km of total field magnetic and 1.7 line-km of TEM surveys) carried out on ice in April 2003 (Bamburak and Klyne, 2004). These coincided with the northeast-trending zone of sulphide slabs and concretions (described above).

A man wearing a blue jacket, jeans, and a cap stands on a rocky shore. The shore is composed of large, smooth, light-colored rocks. In the background, there is a body of water and a line of trees under a clear blue sky.

Figure 1 is a map of PEMMICKAN ISLAND showing magnetic intensity data. The map displays a color-coded magnetic intensity field with a color scale from 100 nT (blue) to 150 nT (red). A red polygon outlines the 'Loop' area. The map includes geographic coordinates (47° 00' N, 130° 00' W) and a north arrow. A scale bar indicates 1000 meters. The map is labeled with 'PEMMICKAN ISLAND' and 'Loop'.

a)

TARGETS ON LINE 9

Legend:

- Source log
- Grd log
- P10+ component
- P10- component
- P12 target

Scale: 1:10000

Targets on Line 9:

- Depth 10 m to 30 m (Grd log)
- Depth 30 m to 50 m (Grd log)
- Depth 50 m to 70 m (Grd log)
- Depth 70 m to 90 m (Grd log)

b)

EW 100N 200N 300N

Legend:

- 20 m North
- Depth 10 m to 30 m
- Depth 30 m to 50 m
- Depth 50 m to 70 m
- Depth 70 m to 90 m
- Depth 90 m to 100 m
- Depth 100 m to 110 m
- Depth 110 m to 120 m
- Depth 120 m to 130 m
- Depth 130 m to 140 m
- Depth 140 m to 150 m
- Depth 150 m to 160 m
- Depth 160 m to 170 m
- Depth 170 m to 180 m
- Depth 180 m to 190 m
- Depth 190 m to 200 m
- Depth 200 m to 210 m
- Depth 210 m to 220 m
- Depth 220 m to 230 m
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- Depth 440 m to 450 m
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- Depth 470 m to 480 m
- Depth 480 m to 490 m
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- Depth 790 m to 800 m
- Depth 800 m to 810 m
- Depth 810 m to 820 m
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- Depth 830 m to 840 m
- Depth 840 m to 850 m
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- Depth 860 m to 870 m
- Depth 870 m to 880 m
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- Depth 900 m to 910 m
- Depth 910 m to 920 m
- Depth 920 m to 930 m
- Depth 930 m to 940 m
- Depth 940 m to 950 m
- Depth 950 m to 960 m
- Depth 960 m to 970 m
- Depth 970 m to 980 m
- Depth 980 m to 990 m
- Depth 990 m to 1000 m

SECTION 9a-00E

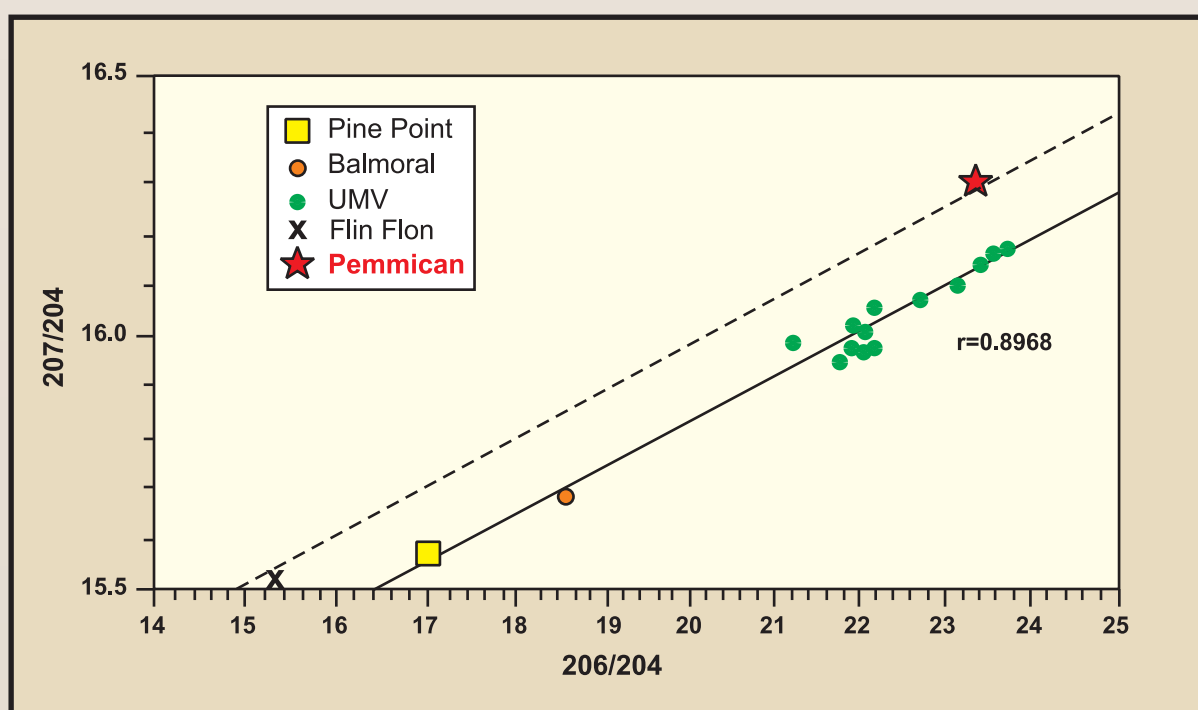
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SAMPLE:	206_{Pb}/204_{Pb}	207_{Pb}/204_{Pb}	208_{Pb}/204_{Pb}
Pemmican Island	23.3	16.3	46.0
Balmoral pebble	18.48	15.68	39.03
NREP 1 Flin Flon	15.404	15.217	34.983
NREP 2 Flin Flon	15.417	15.210	34.983



hydrothermal?) fluids along the unconformity. **Figure 16** depicts a cross-section across west-central Manitoba with hypothetical MVT orebodies in paleokarst.

3. At least two phases of mineralization are recognizable in hand samples by the colour of the sulphides changing from brown to grey. These phases were confirmed by the different Ni and As contents as disclosed by electron microprobe analysis, as discussed above. This may indicate that mineralization at Pemmanan Island is polymetallic.



SOUTH HINGE MAIN HINGE NORTH HINGE

AMCO SHALE

SLAVE POINT FORMATION

WATT MOUNTAIN FORMATION

PINE POINT GROUP

KEG RIVER FORMATION

CHINCHAGA FORMATION

MUSKEG FORMATION

E-SH

DISCONFORMITY

0m 2km

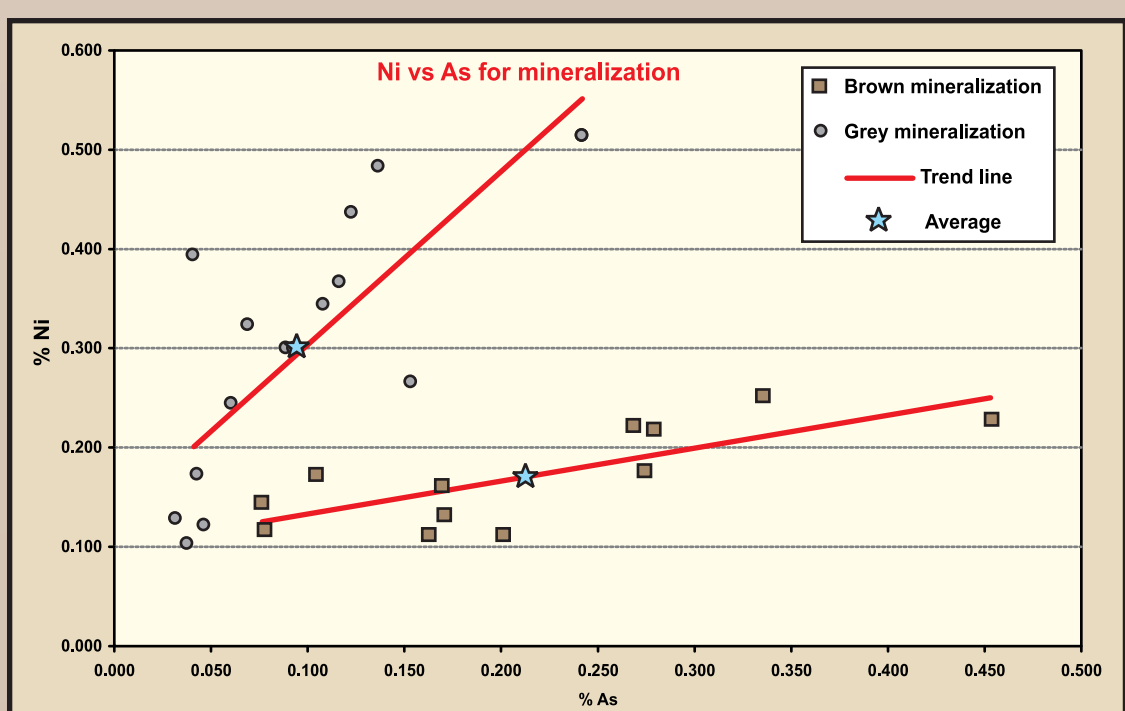
0m 50m

[Light Grey Box] ANHYDRITE, GYPSUM [White Box] LIMESTONE [Light Blue Box] FINE DENSE TO SANDY DOLOMITE
 [Brown Box] SHALE [Dark Blue Box] BITUMINOUS LIMESTONE [Green Box] COARSE DOLOMITE (PRESQ'ILE) [Red Box] ORE BODY

Figure 17: Schematic cross-section through the Pine Point mining district, N.W.T. from Gale and Conley, 2000; Anderson and McQueen, 1982).

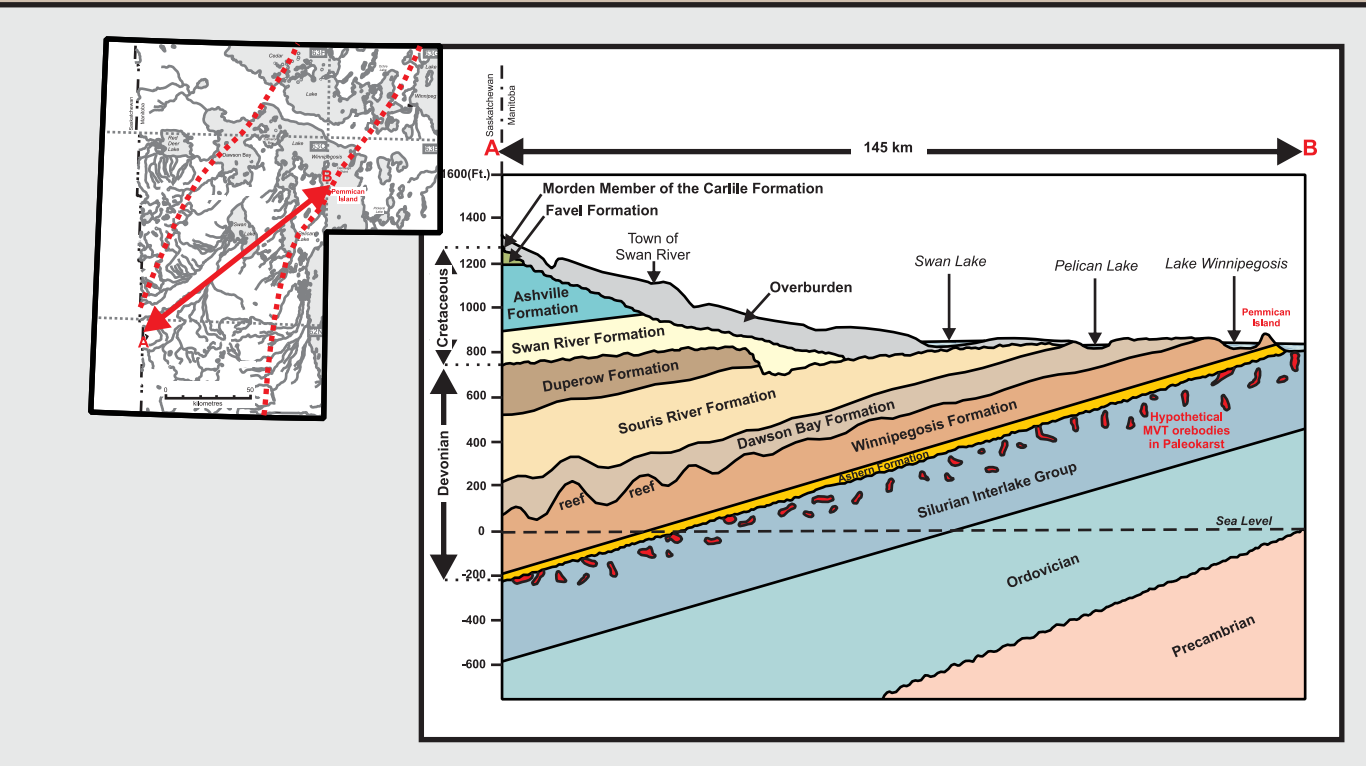
The Pine Point mining district is located 800 km north of Edmonton (1300 km northwest of north basin of Lake Winnipegosis, **Figures 1 and 3**) on the south side of Great Slave Lake in the Northwest Territories. Within the district, over 87 deposits were defined within a 65 by 24 km area. From these deposits, at least 36 orebodies were mined by Pine Point Mines Ltd. (controlled and operated by Cominco Ltd.) from late 1964 until June 1987 (Rhodes et al., 1984). Total production was 64.3 million tonnes averaging 3.4% Pb and 7.0% Zn (Symons et al., 1993).

At Pine Point, the MVT mineralization is situated within Devonian Pine Point Group and Watt Mountain Formation beds that lie beneath the Amco Shale (**Figure 17**). According to Wright et al.



(1994), karst development in the Pine Point area was related to basement reactivation that induced fracturing in the Devonian dolomite overlying the Great Slave Lake Shear Zone (and McDonald Fault). Deposition of most Pine Point orebodies occurred within a single interconnected paleokarst network within bedrock (**Figure 17**) where metallic sulphides precipitated from chloride-rich brines (Rhodes et al., 1984).

Saskatchewan Occidental Petroleum Ltd. and Saskatchewan Mining Development Corporation carried out Project Wapa (**Figure 3**), 24 km south of La Ronge, and 450 km northwest of the north basin of Lake Winnipegosis, from 1976 to 1981. Geochemical analyses of 1600 core samples from 49 drillholes within Middle Devonian hydrothermal dolomite showed values as high as 2850 ppm Pb, but usually ranged from 100 to 600 ppm. These Pb values were accompanied by up to 355 ppm Zn and 3900 ppm F. Visible galena, was noted to occupy a zone (10 km long by 5 km in width), which coincided with the Precambrian Stanley Fault. The project was abandoned in 1981, after shallow drilling (<100 m) failed to locate ore (Campeau and Kissin, 1988 and Kent, 1996).



2. The marcasite mineralization within the discovery, lining the walls of cavities within brecciated Cedar Lake Formation of the Silurian Interlake Group dolomite is polymetallic. This conclusion is indicated by visual examination and by electron microprobe analysis of sulphide and dolomite-bearing concretions and slabs.

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several mineralizing events as euhedral crystals, botryoidal masses, snake-like tube structures, or within fine-grained veinlets within the altered dolomite host-rock.

3. Additional drilling of transient electromagnetic conductors, within a broad weak magnetic anomaly, northeast of Pemican Island is required to locate the source of mineralization (4.59% Zn, 0.41% Pb) found in the 2004 Discovery Hole; and to demonstrate the potential for a new MVT mining district to be present in the vicinity of Lake Winnipegosis in west-central Manitoba.