

1986

## c Pr17 Mylake Mines Limited Act, 1986

Ontario

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## CHAPTER Pr17

**An Act to revive Mylake Mines Limited***Assented to July 7th, 1986*

Whereas Hispyke Explorations Inc. hereby represents that Mylake Mines Limited, herein called the Corporation, was incorporated by letters patent dated the 11th day of February, 1937; that the Minister of Consumer and Commercial Relations by order dated the 7th day of November, 1978 and made under the authority of subsection 251 (3) of *The Business Corporations Act*, being chapter 53 of the Revised Statutes of Ontario, 1970, cancelled the certificate of incorporation of the Corporation for failure to comply with *The Corporations Tax Act, 1972*, being chapter 143, and declared the Corporation to be dissolved on the 7th day of November, 1978; that the applicant is the beneficial owner of 1,000,000 common shares of the Corporation which constituted approximately 42 per cent of the shares in the Corporation at the time of its dissolution; that at the time of default of the Corporation no funds were available to finance the continued operation of the Corporation and that as a result of death and incapacity there remained no management to pursue any further financing of the Corporation; that, at the time of its dissolution, the Corporation owned a mining property and the applicant intends to seek financing for the Corporation to explore and develop the said mining property; and whereas the applicant hereby applies for special legislation reviving the Corporation; and whereas it is expedient to grant the application;

Preamble

Therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

**1.** Mylake Mines Limited is hereby revived and is, subject to any rights acquired by any person after its dissolution, hereby restored to its legal position including all its property, rights, privileges and franchises, and subject to all its liabilities, contracts, disabilities and debts as of the date of its dissolution in the same manner and to the same extent as if it had not been dissolved.

Revival

Commence-  
ment

**2.** This Act comes into force on the day it receives Royal Assent.

Short title

**3.** The short title of this Act is the *Mylake Mines Limited Act, 1986*.