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NORTHBRIDGE MINES LIMITED

Prospectus

Pursuant to Section 38 of The Securities Act, Chapter 351, Revised Statutes of Ontario, 1950.

See Prospectus

- (a) The full name of the Company is Northbridge Mines Limited (hereinafter called "the Company") and the head office of the Company is situate at 44 King Street West, Toronto, Ontario.
- (b) The Company was incorporated under the laws of the Province of Ontario by Letters Patent dated July 18, 1952, with an authorized capital of 3,000,000 shares without any nominal or par value.
- (c) The officers and directors of the Company are —

- President* - - - - - Horace John Fraser, Geologist,
261 Dawlish Avenue, Toronto, Ontario;
- Secretary* - - - - - Albert William Coome, Chartered Accountant,
44 Highgate Road, Toronto, Ontario;
- Director* - - - - - Horace John Fraser, Geologist,
261 Dawlish Avenue, Toronto, Ontario;
- Director* - - - - - Walter Bernard Maxwell, Mining Engineer,
9 Wood Avenue, Toronto, Ontario;
- Director* - - - - - Jack Middleton Cunningham-Dunlop, Registered Professional Engineer,
57 Valecrest Drive, Lambton P.O., Ontario;
- Director* - - - - - William Symon Morlock, Solicitor,
15 Forest Hill Road, Toronto, Ontario;
- Director* - - - - - Edmond Charles MacLeod, Mining Executive,
85 Lawrence Crescent, Toronto, Ontario.

The promoters of the Company were Falconbridge Nickel Mines Limited, 44 King Street West, Toronto, Ontario, and Fallmac Nickel Mines Limited, Room 906, 357 Bay Street, Toronto, Ontario.

- (d) The auditors of the Company are Clarkson, Gordon & Co., 15 Wellington Street West, Toronto, Ontario.
- (e) The Registrar and Transfer Agent of the Company's shares is Crown Trust Company, 302 Bay Street, Toronto, Ontario.
- (f) The authorized capital of the Company is 3,000,000 shares without any nominal or par value, of which 1,000,005 shares are issued and paid up.
- (g) The Company has not issued, nor does it propose to issue any bonds or debentures.
- (h) 540,000 shares are held in escrow by Crown Trust Company, subject to release, transfer or other alienation only on the written consent of the Ontario Securities Commission and the Company. Any release to be pro rata.
- (i) The number of shares of the Company sold for cash to date and the amount received therefor is as follows:

| <u>Number of Shares</u> | <u>Price Per Share</u> | <u>Amount</u> |
|-------------------------|------------------------|---------------|
| 5 | \$1.00 | \$ 5.00 |
| 400,000 | .25 | 100,000.00 |

No commission has been paid on the sale of any of the said shares.

- (j) The Company has not sold for cash any securities other than the shares shown in paragraph (i).
- (k) There have been issued to each of the promoters of the Company, namely, the said Falconbridge Nickel Mines Limited and Fallmac Nickel Mines Limited, 300,000 shares as fully paid and non-assessable, as shown in sub-paragraph (ii) of paragraph (l).
- (l) (i) The Company is the holder of the following mining properties and mining claims situate in the Townships of Parkin and Norman, in the District of Sudbury, namely:
 - (i) The South-East part of the South part of Lot Number Seven in the First Concession of the said Township of Parkin, in the Wanapitei Provincial Forest, being Mining Claim S. 22791, described as follows: COMMENCING at a point in the southern limit of the said lot distant 19.925 chains

measured westerly along the said southern limit from the South-East angle of the said Lot; thence northerly parallel to the eastern limit of the said Lot 20.093 chains; thence easterly in a straight line 19.92 chains more or less to a point in the eastern limit of the said Lot distant 20.567 chains measured northerly along the said eastern limit from the south-easterly angle of the said lot; thence southerly along the said eastern limit 20.567 chains to the south-easterly angle of Lot Seven mentioned aforesaid; thence westerly along the southern limit of the said Lot 19.925 chains to the point of commencement, being the lands described in Mining Lease No. 10077 dated the 20th day of October, 1948, from His Majesty, GEORGE THE SIXTH, to Falconbridge Nickel Mines Limited and duly recorded in the office of Land Titles at Sudbury as Mining Lease Patent 576 L.S.E.S.

The South-West part of the South part of Lot Number Six in the First Concession of the said Township of Parkin, in the Wanapitei Provincial Forest, being Mining Claim S. 21893, described as follows: COMMENCING at a point in the southern limit of the said Lot distant 19.76 chains measured westerly along the said southern limit from the south-easterly angle of the said Lot; thence northerly parallel to the eastern limit of the said Lot Six 21.035 chains; thence westerly in a straight line 20.17 chains more or less to a point in the western limit of the said Lot distant 19.96 chains measured northerly along the said western limit from the south-westerly angle of the said Lot; thence southerly along the said western limit 19.96 chains to the south-westerly angle of the said Lot; thence easterly along the southern limit of the said Lot 20.24 chains more or less to the point of commencement, being the lands described in Mining Lease No. 10076, dated the 20th day of October, 1948, from His Majesty, GEORGE THE SIXTH, to Falconbridge Nickel Mines Limited and duly recorded in the office of Land Titles at Sudbury as Mining Lease Patent 577 L.S.E.S.

The North-West quarter of the North Half of Lot Number Six in the Sixth Concession of the Township of Norman, in the District of Sudbury, containing by admeasurement Thirty-seven and one-half acres more or less, and duly recorded in the Land Titles Office at Sudbury as Parcel No. 3142 in the Register for the District of Sudbury East Section.

The North-East quarter of the North half of Lot Number Seven in the Sixth Concession of the said Township of Norman, containing by admeasurement Thirty-nine and three-eighths acres be the same more or less, and duly recorded in the Land Titles Office at Sudbury as Parcel 8102 in the Register for the District of Sudbury East Section.

- (2) Those certain Mining Claims Numbered S-60354, S-60355, S-59645, S-59646, S-59647, S-59648 and S-59649 situate in the said Township of Parkin, duly recorded in the Mining Recorder's Office at Sudbury.
 - (3) Mining Claims Numbers S-57460, S-57461, S-57462, S-56862, S-56863, S-56864, S-56865, S-56866, S-56867, S-56868, S-56869, S-56870, S-56881, S-56882 and S-56883, situate in the said Township of Parkin, and S-57463 and S-57843, situate in the said Township of Norman, duly recorded in the Mining Recorder's Office at Sudbury.
- (ii) The Company purchased from the said Falconbridge Nickel Mines Limited the above mentioned mining properties and mining claims described in Clauses (1) and (2) of sub-paragraph (i) of paragraph (1) in consideration of the issue by the Company to the said Falconbridge Nickel Mines Limited of 300,000 fully paid shares of the Company, and the Company purchased from the said Fallmac Nickel Mines Limited the above mentioned mining claims described in Clause (3) of sub-paragraph (i) of paragraph (1) in consideration of the issue by the Company to the said Fallmac Nickel Mines Limited of 300,000 fully paid shares of the Company.
 - (iii) No person or company has received or is to receive from any vendor a greater than a 5 per cent interest in the shares or other consideration received or to be received by the above mentioned vendors.
- (m) (i) The normal access to the property of the Company is by means of a gravel road which takes off from the Capreol-Milnet highway 5 miles north of Capreol, which has recently been extended to service Milnet Mines Limited. This road traverses the Company's properties and provides ready access thereto.
 - (ii) No underground exploration or development work has been carried on by the Company and there is no underground plant.
 - (iii) The character, extent and condition of any surface exploration and development is shown in the report of W. Whitlock Westaway dated August 19, 1952, accompanying this prospectus and there is at present no surface plant and equipment.
 - (iv) The history of the property is also shown in the report of W. Whitlock Westaway dated August 19, 1952, accompanying this prospectus.
 - (v) Geological mapping, geophysical surveys and diamond drilling has been done on the property and is now being carried on by the present management.
- (n) By agreement dated July 29, 1952, and made between the Company of the first part and Falconbridge Nickel Mines Limited and Fallmac Nickel Mines Limited (therein and herein called "the Purchasers") of the second part, the purchasers subscribed for and agreed to pay for on or before August 15, 1952, 200,000 unissued shares of the Company at the price of 25 cents per share, and in consideration of the purchase the Company granted the purchasers the exclusive and irrevocable options to purchase the following numbers of its unissued shares at the following prices and on the following terms:
 - (a) The whole or any part of 200,000 shares on or before October 1, 1952, at the price of 25 cents per share;
 - (b) If the option referred to in the immediately preceding sub-paragraph (a) is fully exercised, then the whole or any part of 100,000 shares on or before January 1, 1953, at the price of 30 cents per share;

- (c) If the option referred to in the immediately preceding sub-paragraph (b) is fully exercised, then the whole or any part of 100,000 shares on or before April 1, 1953, at the price of 35 cents per share;
- (d) If the option referred to in the immediately preceding sub-paragraph (c) is fully exercised, then the whole or any part of 100,000 shares on or before July 1, 1953, at the price of 40 cents per share;
- (e) If the option referred to in the immediately preceding sub-paragraph (d) is fully exercised, then the whole or any part of 100,000 shares on or before October 1, 1953, at the price of 45 cents per share;
- (f) If the option referred to in the immediately preceding sub-paragraph (e) is fully exercised, then the whole or any part of 100,000 shares on or before January 1, 1954, at the price of 50 cents per share.

The Purchasers are entitled to participate in the purchase of shares and in the options in the following proportions: Falconbridge Nickel Mines Limited — 60 per cent and Fallmac Nickel Mines Limited — 40 per cent.

The above mentioned agreement has been entered into by each of the Purchasers on its own behalf.

The Purchasers have taken up and paid for 200,000 shares subscribed for and agreed to be paid for on or before August 15, 1952 and have also taken up and paid for the 200,000 shares optioned to them to be taken up and paid for on or before October 1, 1952, at the price of 25 cents per share.

The following are the names of every person holding more than a 5 per cent interest in the capital stock of Falconbridge Nickel Mines Limited — Ventures Limited.

The following are the names of every person holding more than a 5 per cent interest in the capital stock of Fallmac Nickel Mines Limited — F. G. MacLeod, Leslie G. Sams, E. F. Creelman, Paul Doyon, Sam Mensour, E. C. MacLeod and Sudbury Northrim Exploration Company Limited.

There are no sub-underwriting agreements. In the event of default an amended statement will be filed within 20 days from the date of such default if primary distribution of the shares is still under way. Any shares sold by unregistered underwriters and optionees to the public will be sold through registered security dealers on an agency basis at a commission rate set by the Toronto Stock Exchange for mining companies.

- (o) It is intended to carry out a program of exploration work as outlined in the report of W. Whitlock Westaway dated August 19, 1952, accompanying this prospectus.
- (p) The Company has expended on pre-production and development work to August 31, 1952, \$1,234, and is currently making expenditures in connection with geological mapping, geophysical surveys and diamond drilling. The estimated amount of the preliminary expenses is \$6,000, of which \$500 will be required for administration and the balance is to be spent on geological mapping, geophysical surveys and diamond drilling.
- (q) The Company is not creating or assuming any indebtedness which is not shown in the balance sheet dated August 31, 1952, accompanying this prospectus.
- (r) (i) The principal business in which the Directors and Officers of the Company have been engaged during the past three years is as follows:
 - Horace John Fraser — Vice-President and General Manager of Falconbridge Nickel Mines Limited.
 - Walter Bernard Maxwell — President of Osisko Lake Mines Limited and Director of various companies controlled by or associated with Ventures Limited.
 - Jack Middleton Cunningham-Dunlop — President of Coniaurum Mines Limited.
 - William Symon Morlock — a partner of the firm of Tilley, Carson, Morlock & McCrimmon, Solicitors, Toronto.
 - Edmond Charles MacLeod — a Mining Executive connected with various mining enterprises, including Jonsmith Gold Mines Limited, of which he is President, and has been engaged in such work for more than three years.
 - Albert William Coome — Chartered Accountant with Falconbridge Nickel Mines Limited.
- (ii) No Director or Officer of the Company has ever had any interest, direct or indirect, in any property acquired by the Company, with the exception of Edmond Charles MacLeod, from whom, by an agreement in writing dated the 12th day of May, 1952, Fallmac Nickel Mines Limited purchased 37 unpatented mining claims, situate in the Townships of Norman and Parkin, in the District of Sudbury, including the mining claims described in Clause (3) of sub-paragraph (i) of paragraph (1), in consideration for which Fallmac Nickel Mines Limited allotted and issued 600,000 shares of its capital stock to the nominees of the said Edmond Charles MacLeod as fully paid and non-assessable. The Company does not at the date hereof propose to acquire any property in which any Director or Officer of the Company has any direct or indirect interest.
- (iii) No remuneration has been paid by the Company to any Director or Officer of the Company and it is estimated that no remuneration will be paid during the current financial year to any Director or Officer.
- (s) No dividends have been paid by the Company.

- (t) Falconbridge Nickel Mines Limited and Fallmac Nickel Mines Limited, by virtue of their holdings of all the outstanding shares of the Company, other than the 5 shares held by the Directors, are in a position to elect a majority of the Directors of the Company.
- (u) There are no material facts not disclosed in the foregoing and there is no arrangement known to the signatories for the sale of vendors shares.
- (v) The foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of securities as required by Section 38 of The Securities Act (Ontario) and there is no further material information applicable other than in the financial statement or reports where required.

DATED this 31st day of October, 1952.

"H. J. FRASER"

"E. C. MacLEOD"

"J. M. CUNNINGHAM-DUNLOP"

"W. B. MAXWELL"

"W. S. MORLOCK"

- (w) To the best of our knowledge, information and belief the foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of securities as required by Section 38 of The Securities Act (Ontario) and there is no further material information applicable other than in the financial statements or reports where required. In respect of matters which are not within our knowledge we have relied upon the accuracy and adequacy of the foregoing.

FALLMAC NICKEL MINES LIMITED

"J. M. MACINTOSH"
Vice-President

(SEAL)

"A. B. WHITELAW"
Secretary

FALCONBRIDGE NICKEL MINES LIMITED

"H. J. FRASER"
Vice-President

(SEAL)

"REG. CAMPBELL"
Secretary

Report on the Property of
NORTHBRIDGE MINES LIMITED

by

W. WHITLOCK WESTAWAY

August 19, 1952

The property of Northbridge Mines Limited consists of a block of twenty-eight contiguous claims in the Townships of Parkin and Norman in the District of Sudbury.

The location of these claims is as follows:

- (1) The South-East part of the South part of Lot Number Seven in the First Concession of the said Township of Parkin, in the Wanapitei Provincial Forest, being Mining Claim S. 22791, described as follows: COMMENCING at a point in the southern limit of the said Lot distant 19.925 chains measured westerly along the said southern limit from the South-East angle of the said Lot; thence northerly parallel to the eastern limit of the said Lot 20.093 chains; thence easterly in a straight line 19.92 chains more or less to a point in the eastern limit of the said Lot distant 20.567 chains measured northerly along the said eastern limit from the south-easterly angle of the said Lot; thence southerly along the said eastern limit 20.567 chains to the south-easterly angle of Lot Seven mentioned aforesaid; thence westerly along the southern limit of the said Lot 19.925 chains to the point of commencement, being the lands described in Mining Lease No. 10077 dated the 20th day of October, 1948, from His Majesty, GEORGE THE SIXTH, to Falconbridge Nickel Mines Limited and duly recorded in the office of Land Titles at Sudbury as Mining Lease Patent 576 L.S.E.S.

The South-West part of the South Part of Lot Number Six in the First Concession of the said Township of Parkin, in the Wanapitei Provincial Forest, being Mining Claim S. 21893, described as follows: COMMENCING at a point in the southern limit of the said Lot distant 19.76 chains measured westerly along the said southern limit from the south-easterly angle of the said Lot; thence northerly parallel to the eastern limit of the said Lot Six 21.035 chains; thence westerly in a straight line 20.17 chains more or less to a point in the western limit of the said Lot distant 19.96 chains measured northerly along the said western limit from the south-westerly angle of the said Lot; thence southerly along the said western limit 19.96 chains to the south-westerly angle of the said Lot; thence easterly along the southern limit of the said Lot 20.24 chains more or less to the point of commencement, being the lands described in Mining Lease No. 10076, dated the 20th day of October, 1948, from His Majesty, GEORGE THE SIXTH, to Falconbridge Nickel Mines Limited and duly recorded in the office of Land Titles at Sudbury as Mining Lease Patent 577 L.S.E.S.

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The North-East quarter of the North half of Lot Number Seven in the Sixth Concession of the said Township of Norman, containing by admeasurement Thirty-nine and three-eighths acres be the same more or less, and duly recorded in the Land Titles Office at Sudbury as Parcel 8102 in the Register for the District of Sudbury East Section.

- (2) Those certain Mining Claims Numbered S-60354, S-60355, S-59645, S-59646, S-59647, S-59648 and S-59649 situate in the said Township of Parkin, duly recorded in the Mining Recorder's Office at Sudbury.
- (3) Mining Claims Numbers S-57460, S-57461, S-57462, S-56862, S-56863, S-56864, S-56865, S-56866, S-56867, S-56868, S-56869, S-56870, S-56881, S-56882 and S-56883, situate in the said Township of Parkin, and S-57463 and S-57843, situate in the said Township of Norman, duly recorded in the Mining Recorder's Office at Sudbury.

The group is located about two miles north of the north-east corner of the Sudbury Basin. Northbridge Mines Limited has been formed to explore the ore-making possibilities of a mineralized dike of typical Sudbury Basin offset quartz diorite which has been exposed at intervals on the claims by surface stripping and trenching. This dike has a strike of about N 40° E and appears to traverse the claims from about the center of Parcel No. 3142 in the Township of Norman to the north boundary of claim S-57460 in the Township of Parkin and to extend to the north-east at least as far as the exposures on the Milnet Mines property.

A gravel road which takes off from the Capreol-Milnet highway five miles north of Capreol has recently been extended to service Milnet Mines Limited. This road traverses the Northbridge claims and provides ready access to the property.

Of the twenty-eight claims in the group the only ones on which exploration work has been done to date are those acquired from Falconbridge Nickel Mines Limited, namely claims S-21893 and S-22791, in the Township of Parkin and Parcel No. 3142 and Parcel No. 8102 in the Township of Norman. Falconbridge Nickel Mines Limited acquired these four claims in 1934 at which time the surface work done by previous owners consisted of some eight surface trenches and pits distributed along 1,100 feet on strike of the dike and centered approximately on the Norman-Parkin Townships line. These pits and trenches indicated the presence of a quartz diorite dike carrying copper-nickel mineralization and associated precious metal values.

Surface sampling of the exposures returned copper content ranging from 0.18 per cent to 9.50 per cent and nickel content ranging from trace to 3.35 per cent.

After acquiring the above four claims in 1934, Falconbridge Nickel Mines Limited conducted a program of surface exploration. The ground on the strike of the quartz-diorite dike was geologically mapped. A diamond drill hole was put down at an angle of 45° to a depth of 225 feet under the main sulphide showing. This hole intersected quartz-diorite containing some disseminated mineralization. A magnetometer survey covering a length of 3,600 feet on strike of the dike was completed. This survey outlined four magnetic anomalies: two which coincide with surface showings and two which occur on overburden. One of the latter extends beyond the north boundary of the former Falconbridge claim S-21893 into unexplored ground. In view of their alignment on strike it is assumed that the anomalies occurring on overburden reflect the same condition as those directly associated with sulphides. The magnetometer survey was followed by an electro-magnetic survey covering a length of 2,200 feet on strike of the dike. Definite electrical conductors were found associated with three of the four magnetic anomalies, two of the conductors are reasonably strong and the third extremely strong.

No underground work has been done on the property and there has been no installation of a surface plant or equipment. All known work to date has been confined to the four former Falconbridge claims as described above.

Immediate plans for exploration of the property are as follows:

- (1) General geological reconnaissance of the whole group followed by detailed geological mapping of the presently unmapped balance of the area on strike of the dike extending to the north boundary of the Northbridge property.
- (2) Magnetic and electro-magnetic surveys of the area covered by detailed geological mapping.
- (3) Detailed surface diamond drilling of electrical conductors indicated by the electro-magnetic survey.

Northbridge Mines Limited has made no expenditures to date on the property. The exploration program outlined above will require an estimated expenditure of \$6,000.00. Of this amount \$500.00 will be required for administration and the balance of \$5,500.00 is to be spent on geological mapping, geophysical surveys and diamond drilling.

The decision on more detailed exploration followed by underground development of the property will depend on the results of the preliminary exploration work outlined above.

GENERAL GEOLOGY

Characteristic dikes of quartz-diorite extending into the foot-wall rocks of the Sudbury Basin and similar to the Parkin offset structurally and mineralogically (ex. Foy, Copper Cliff and Worthington offsets) are known to be hosts to copper-nickel ore occurrences and to have supported producing mines.

The Northbridge group of claims covers the indicated strike of the Parkin Offset for a length of approximately a mile. About one-half of this strike length has been tested geophysically with encouraging results and the remainder is virtually unexplored.

The development work at present under way at Milnet Mines, about three-quarters of a mile north of the Northbridge group, on what is apparently the same quartz-diorite dike, enhances the prospect of successful exploration of the Northbridge ground.

"W. WHITLOCK WESTAWAY"

Certificate of W. Whitlock Westaway

I, W. Whitlock Westaway, certify as follows:

1. My address is 176 McNaughton Street, Sudbury, Ontario. My occupation is Field Engineer, Mining and Reduction Division of Falconbridge Nickel Mines Limited, Falconbridge, Ontario.
2. I hold the degree of Bachelor of Applied Science in Mining Engineering of the University of Toronto in the Class of 1933, since which time I have practised continually as mining engineer and field geologist. I am a member in good standing of the Association of Professional Engineers of the Province of Ontario.
3. I have no interest, nor do I expect to have any interest, either directly or indirectly, in the property or securities of Northbridge Mines Limited.
4. The report on the Northbridge property is based on my personal examination of the surface trenches and pits which was made in October, 1951, and on studies of records of work conducted on four claims of the group by Falconbridge Nickel Mines Limited.

"W. WHITLOCK WESTAWAY"

August 19, 1952.

NORTHBRIDGE MINES LIMITED

(Incorporated under The Companies Act, Ontario)

Balance Sheet as at August 31, 1952

ASSETS

| | | |
|---|-------------|--------------|
| Cash in bank | | \$ 50,000.00 |
| Mining claims — acquired for 600,000 shares issued at | | 150,000.00 |
| Preproduction and development expenditures | \$ 1,234.00 | |
| Organization expenses | 885.00 | 2,119.00 |
| | | \$202,119.00 |

LIABILITIES

| | | |
|--|---------|--------------|
| Accounts payable | | \$ 2,114.00 |
| Capital (see note): | | |
| Authorized — 3,000,000 shares of no par value. | | |
| Issued or to be issued — | | |
| | Shares | Amount |
| For cash | 200,005 | \$ 50,005.00 |
| For mining claims | 600,000 | 150,000.00 |
| | 800,005 | 200,005.00 |
| | | \$202,119.00 |

NOTE:

There are options outstanding to sell 700,000 shares of the capital stock of the company as follows:

- 200,000 shares at 25 cents per share on or before October 1, 1952
- 100,000 shares at 30 cents per share on or before January 1, 1953
- 100,000 shares at 35 cents per share on or before April 1, 1953
- 100,000 shares at 40 cents per share on or before July 1, 1953
- 100,000 shares at 45 cents per share on or before October 1, 1953
- 100,000 shares at 50 cents per share on or before January 1, 1954

Approved:

H. J. FRASER, Director.
W. S. MORLOCK, Director.

AUDITORS' REPORT

The Directors,
Northbridge Mines Limited:

We have examined the balance sheet of Northbridge Mines Limited as at August 31, 1952. 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. All our requirements as auditors have been complied with.

In our opinion the accompanying balance sheet is properly drawn up so as to exhibit a true and correct view of the state of the affairs of the company as at August 31, 1952, according to the best of our information and the explanations given to us and as shown by the books of the company.

Toronto, Canada,
September 22, 1952.

CLARKSON, GORDON & CO.,
Chartered Accountants.