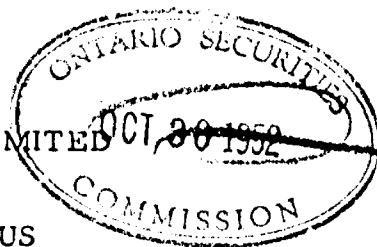




411155W9770 PARKIN 32 C1 PARKIN

FALLMAC NICKEL MINES LIMITED
(No Personal Liability)



STATUTORY PROSPECTUS

Parkin Imp

1. Fallmac Nickel Mines Limited (No Personal Liability), hereinafter referred to as "the company", was incorporated under the provisions of the Ontario Companies Act and Part XI thereof by Letters Patent dated the 5th day of May, A.D. 1952. The Head Office of the company is situated at Room 906, 357 Bay Street, Toronto, Ontario.
2. The Officers, Directors and Promoter of the company are as follows:

| | |
|--|--|
| President and Director | Edmond Charles MacLeod 85 Lawrence Cres., Toronto, Ontario, Mining Executive. |
| Vice-President and Director | John Maitland Macintosh 48 Rosedale Road, Toronto, Ontario, Solicitor. |
| Secretary-Treasurer and Director | Archibald Burnside Whitelaw 357 Bay Street, Toronto, Ontario, Solicitor. |
| Assist. Secretary-Treasurer and Director | Russell Lorne McDonell 212 McPherson Avenue, Toronto, Ontario, Accountant. |
| Director | John Clifford Rogers, 80 Richmond St. West, Toronto, Ontario, Mining Engineer. |
| Promoter | Sudbury Northrim Exploration Company Limited 11 King Street West, Toronto, Ontario. |
3. Messrs. Gunn, Roberts & Co., 36 Toronto Street, Toronto, are the Auditors of the Company.
4. Chartered Trust Company, 34 King St. West, Toronto, is the Registrar and Transfer Agent of the Company.
5. The Authorized capital of the company consists of Four Million Dollars divided into Four Million shares of the par value of One Dollar each of which 750,005 shares have been issued to date.
6. No bonds or debentures of the company are outstanding and the company does not propose to issue any bonds or debentures.
7. There are 585,000 shares of the capital stock of the company held in escrow by Chartered Trust Company, subject to release, transfer, hypothecation or other alienation only on the written consent of the Ontario Securities Commission. The said shares represent 90% of the vendors' stock referred to in paragraph 11 hereof.
8. The company has sold 300,005 shares for the sum of \$60,005.00 cash on the dates and at the prices set out below: No other shares of the company have been sold for cash to date and no commission was paid or is payable in respect of the sale of the undermentioned shares.

| <u>Date</u> | <u>Price</u> | <u>No. of Shares</u> | <u>Amount Received</u> |
|-------------|--------------|----------------------|------------------------|
| 1952 | | | |
| May 12 | \$ 1.00 | 5 | 5.00 |
| June 3 | .20 | 100,000 | 20,000.00 |
| Aug. 6 | .20 | 100,000 | 20,000.00 |
| Oct. 1 | .20 | 100,000 | 20,000.00 |
| | | <u>300,005</u> | <u>\$ 60,005.00</u> |

9. No securities of the company other than shares have been sold or issued to the date of this prospectus.
10. Save as set out in paragraph 11 hereof no shares have been issued or are to be issued and no cash has been paid or is to be paid to any promoter.
11. (a) By an agreement in writing made the 12th day of May, 1952 the company purchased from Edmond C. MacLeod thirty-seven unpatented mining claims situate in the Townships of Norman and Parkin, District of Sudbury, which said mining claims are as follows:

S. 56862-70 inclusive
S. 56881-3 inclusive
S. 57319-27 inclusive
S. 57353-56 inclusive
S. 57460-64 inclusive
S. 57562-64 inclusive
S. 57843-46 inclusive

In consideration therefor the company allotted and issued 600,000 shares of its capital stock to the nominees of the said Edmond C. MacLeod as fully paid and non-assessable.

By an agreement in writing dated the 29th day of May, 1952, the company purchased from F. A. Ryan of the City of Toronto, eighteen unpatented mining claims in Parkin Township, District of Sudbury. The said mining claims being numbers S. 59636 to S. 59653 inclusive. The consideration for the said purchase was the payment of \$5,000.00 cash and the allotment and issue to F. A. Ryan and his nominee of 50,000 shares of the capital stock of the company as fully paid and non-assessable.

(b) By agreement in writing made on the 29th day of July, 1952, between Falconbridge Nickel Mines Limited, Fallmac Nickel Mines Limited and Northbridge Mines Limited, Falconbridge and Fallmac agreed to convey certain mining claims to Northbridge in consideration for stock of Northbridge. Under this agreement Fallmac sold mining claims S-57460-62, inclusive; S-56862-70 inclusive; S-56881-83, inclusive; situate in the Township of Parkin, and mining claims S-57463 and S-57843 situate in the Township of Norman, in the Sudbury Mining Division. In consideration therefor Fallmac is to receive 300,000 shares of the capital stock of Northbridge as fully paid and non-assessable representing 50% of the vendors' interest. Fallmac also sold mining claims Nos. 59645-9, inclusive to Falconbridge for a cash consideration of \$5,000.00.

(c) The following persons have received or are to receive from the vendors of the properties sold to the company as set out in paragraph 11 (a) hereof a greater than five percent interest in the shares or other consideration received or to be received by the vendors: F. G. MacLeod, 83 Alexandra Blvd., Toronto; Leslie G. Sams, 11 Jordan Street, Toronto; E. F. Creelman, 111 Warren Road, Toronto; Paul Doyon, 47 Kathleen St. W., Sudbury, Ontario; Sam Mensour, 16 Paterson Avenue, Sudbury, Ontario; and E. C. MacLeod, 85 Lawrence Cres., Toronto.

12. (a) The company's properties are located in Parkin and Norman Townships, Sudbury Mining Division, Ontario. They are approximately three miles east of Milnet and eleven miles north-east of Capreol. The main line of the Canadian National Railway runs within four miles to the west. A highway is presently under construction from Capreol to the Jonsmith Gold Mines property. This highway and hydro-electric power lines to the Jonsmith Mines pass through the Fallmac ground.

(b) No work other than surface exploration has been carried out on these properties and there is no surface plant and equipment situate thereon. Other than exploration work the present management has as yet done no work upon the properties. There are no records of any previous work done on these properties.

13. (a) By an agreement in writing made between the company and Sudbury Northrim Exploration Company Limited (No Personal Liability) 11 King Street West, Toronto, dated the 12th day of May, 1952, the company sold to Sudbury Northrim Exploration Company Limited 300,000 shares of its capital stock at the price of 20¢ per share payable \$20,000.00 in cash upon the execution of the agreement and the balance at such times

as may be required by the directors of Fallmac (paid). It is provided in the said agreement that notice shall be delivered to Sudbury Northrim Exploration Company Limited by prepaid registered post of the amount required by the directors of Fallmac and same shall become due and payable within five days after the date that such notice is deposited in the post office at Toronto.

The Company also granted an option to Sudbury Northrim Exploration Company Limited to purchase all or any part of 400,000 shares of its capital stock on the following terms:

- 200,000 shares at 25¢ per share net to Fallmac on or before the 15th day of November, 1952.
- 200,000 shares at 30¢ per share net to Fallmac on or before the 15th day of January, 1953.

It is further provided that in the event that Sudbury Northrim makes default in any of the payments its rights in respect of shares not taken up and purchased pursuant to the said option shall terminate forthwith. In the event of default an amending statement will be filed within twenty days thereof if the company is still in the course of primary distribution.

It is also provided in the said agreement that save in respect of an option on 200,000 shares granted to Zenith Securities Limited (particulars of which are set out below) the company agreed that it would not option or sell its remaining treasury shares as long as this agreement is in force but that this provision shall not prevent Fallmac from issuing its shares for properties or options on properties which it may deem advisable to acquire.

It is further provided in the said agreement that if the option granted therein is completely exercised the company shall first offer its remaining treasury shares (should it desire to sell same) to Sudbury Northrim and if Sudbury Northrim shall not within a period of fifteen days accept such offer then the company shall be at liberty to sell such shares to any other person, firm or corporation at the same or a higher price, but shall not sell such shares at a less price unless and until they have been offered to Sudbury Northrim at such less price and such last mentioned offer shall not have been accepted within fifteen days. Bruce Holdings Limited, Second Floor 11 King St. W. Toronto holds more than a 5% interest in Sudbury Northrim.

(b) By resolution of the Board of Directors on the 14th of May, 1952, Zenith Securities Limited, 357 Bay Street, Toronto, was given an option to purchase all or any part of 200,000 shares of the company's stock at 30¢ per share on or before the 15th day of May, 1953. Zenith Securities Limited holds the said option in Trust for Edmond C. MacLeod, 85 Lawrence Cres. Toronto. In the event of default an amending statement will be filed within twenty days thereof if the company is still in the course of primary distribution. J. M. Macintosh, 48 Rosedale Rd. Toronto, holds more than a 5% interest in Zenith Securities Limited.

14. There are no sub-options. The underwriters and optionees propose to distribute through registered security dealers on a commission basis not to exceed the usual brokerage rate as authorized by the Toronto Stock Exchange for mining company shares.
15. By Memorandum of agreement made the 29th day of July, 1952, between Northbridge Mines Limited, Falconbridge Nickel Mines Limited and Fallmac Nickel Mines Limited, Northbridge agreed to sell and Falconbridge and Fallmac agreed to purchase 200,000 shares of the capital stock of Northbridge on or before the 15th day of August, 1952 at 25¢ per share. In consideration of the purchase of the said 200,000 shares Northbridge gave Falconbridge and Fallmac an option to purchase 700,000 shares of the capital stock of Northbridge as follows:
 - (a) The whole or any part of Two hundred thousand (200,000) shares on or before the 1st day of October, 1952, at the price of twenty-five cents (25¢) 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 One hundred thousand (100,000) shares on or before the 1st day of January, 1953, at the price of thirty cents (30¢) per share;

- (c) If the option referred to in the immediately preceding subparagraph (b) is fully exercised, then the whole or any part of One hundred thousand (100,000) shares on or before the 1st day of April, 1953, at the price of thirty-five cents (35¢) per share;
- (d) If the option referred to in the immediately preceding subparagraph (c) is fully exercised, then the whole or any part of One hundred thousand (100,000) shares on or before the 1st day of July, 1953, at the price of Forty cents (40¢) per share.
- (e) If the option referred to in the immediately preceding subparagraph (d) is fully exercised, then the whole or any part of One hundred thousand (100,000) shares on or before the 1st day of October, 1953, at the rate of Forty-five cents (45¢) per share;
- (f) If the option referred to in the immediately preceding subparagraph (e) is fully exercised, then the whole or any part of One hundred thousand (100,000) shares on or before the 1st day of January, 1954, at the price of Fifty cents (50¢) per share.

Falconbridge and Fallmac are entitled to participate in the purchase of shares and in the options referred to above in the following proportions:

Falconbridge - 60%
Fallmac - 40%.

- 16. In addition to participating in the financing of Northbridge Mines Limited referred to in the preceding paragraph the Directors of the Company intend to continue exploration work upon the thirty-three mining claims remaining in the name of the Company.
- 17. The amount of preliminary expenses in connection with administrative and development work is as follows:

| | |
|-----------------------------|-------------------|
| Development expenditures | \$2,645.52 |
| Administrative expenditures | 929.23 |
| | <u>\$3,574.75</u> |
- 18. No indebtedness has been created or assumed and it is not contemplated that any indebtedness will be created or assumed except as shown on the Balance Sheet filed with and forming part of this Prospectus, dated the 31st day of July, 1952.
- 19. (a) The principal business in which each director or officer of the company has been engaged during the past three years is as follows:
 - Edmond C. MacLeod is 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 the past three years;
 - John Maitland Macintosh is a solicitor and has been a partner in the firm of Macdonald & Macintosh, Solicitors, Toronto, for more than the past three years.
 - Archibald Burnside Whitelaw is a solicitor and has been a partner in the firm of Macdonald & Macintosh, Solicitors, Toronto, for the past three years.
 - Russell Lorne McDonell is an Accountant and has been employed in the firm of Macdonald & Macintosh, Toronto, for more than the past three years.
 - John Clifford Rogers has been a Mining Engineer and Consultant for more than the past three years.
- (b) No Director or Officer of the company, with the exception of E. C. MacLeod (Particulars of whose interest are set out in paragraph 11 (a) hereof) has either personally or as a partner in a firm either had any interest in any property acquired or to be acquired by the company.
- (c) No remuneration has been paid by the company to any officer or director and it is not anticipated that any such remuneration will be paid.

20. The company has paid no dividends to date.
21. E. C. MacLeod and Paul Doyon are together, by reason of the ownership of securities of the company, in a position to elect or cause to be elected a majority of the directors of the company.
22. By agreement in writing dated May 12, 1952, E. C. MacLeod on his own behalf as well as that of the other persons entitled to the 600,000 shares issued for properties, referred to in paragraph 11 (a) hereof entered into an agreement with Sudbury Northrim Exploration Company Limited whereby Sudbury Northrim was given an option to purchase 200,000 shares of vendors' stock as follows:

100,000 shares at 5¢ on or before September 15, 1952;
100,000 shares at 10¢ on or before January 15, 1953;

There are no other agreements or arrangements for the sale of vendor stock. These shares may be sold concurrently with the treasury shares under option and the proceeds will not accrue to the treasury of the company.

The foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of securities referred to above as required under 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 6th day of October 1952.

E. C. MacLeod (Signed)

J. M. Macintosh (Signed)

A. B. Whitelaw (Signed)

R. L. McDonell (Signed)

J. C. Rogers (Signed)

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 referred to above 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. In respect of matters which are not within our knowledge we have relied on the accuracy and adequacy of the foregoing.

Dated this 6th day of October A. D. 1952.

Sudbury Northrim Exploration Company Limited

(Signed) John C. Rogers President

(Signed) G. A. Hunter Secretary

Zenith Securities Limited

(Signed) H. F. Kimber President

(Signed) A. L. Sjoblom Secretary

Underwriters and Optionees

FALLMAC NICKEL MINES LIMITED

(No Personal Liability)

(Incorporated under the laws of the Province of Ontario)

BALANCE SHEET

July 31, 1952

ASSETS

CURRENT ASSETS:

| | | |
|---------------------|---------------|--------------|
| Cash in bank | \$ 12,507.72 | |
| Advance to employee | <u>186.84</u> | \$ 12,694.56 |

FIXED ASSETS:

| | | |
|--|------------------|-----------------|
| Mining claims at the value placed on 650,000 shares of the company's capital stock issued therefor, plus \$5,000 cash | \$135,000.00 | |
| Deduct: | | |
| Claims sold at the value placed on 300,000 shares of Northbridge Mines Limited to be received therefor, plus \$5,000 cash | <u>80,000.00</u> | 55,000.00 |
| Truck at cost | | <u>1,847.00</u> |
| | | 56,847.00 |

INVESTMENT IN MINING COMPANY:

| | | |
|---|------------------|-----------|
| 300,000 shares of Northbridge Mines Limited to be received for mining claims sold, valued at the price per share of shares to be acquired for cash | 75,000.00 | |
| 80,000 shares of Northbridge Mines Limited to be received pursuant to an under- writing agreement, at cost (see contra) | <u>20,000.00</u> | 95,000.00 |

EXPENDITURES DEFERRED:

| | | |
|---|-----------------|----------|
| Development and administrative expenditures - as per statement | 3,574.75 | |
| Incorporation and organization expenses | <u>2,761.30</u> | 6,336.05 |

\$170,877.61

FALLMAC NICKEL MINES LIMITED

(No Personal Liability)

(Incorporated under the laws of the Province of Ontario)

BALANCE SHEET

July 31, 1952

LIABILITIES

CURRENT LIABILITIES:

| | | | | |
|---|--|----|-----------|--------------|
| Accounts payable | | \$ | 330.10 | |
| Accrued wages | | | 542.51 | |
| Payable pursuant to an agreement underwriting 80,000 shares of Northbridge Mines Limited (see contra) | | | 20,000.00 | \$ 20,872.61 |

CAPITAL STOCK:

Authorized - 4,000,000 shares of \$1.00 par value

| Issued - | Shares | Par Value | Discount | Net | |
|------------|----------------|---------------------|----------------------|----------------------|------------|
| For cash | 100,005 | \$100,005.00 | \$ 80,000.00 | \$ 20,005.00 | |
| For claims | 650,000 | 650,000.00 | 520,000.00 | 130,000.00 | |
| | <u>750,005</u> | <u>\$750,005.00</u> | <u>\$ 600,000.00</u> | <u>\$ 150,005.00</u> | 150,005.00 |

Note:

The company has agreed to sell 200,000 shares of its capital stock at 20 cents per share payable on demand, and has granted options on an additional 600,000 shares as follows:

200,000 shares at 25¢ per share expiring
November 15, 1952, and

400,000 shares at 30¢ per share expiring
on dates up to May 15, 1953.

\$170,877.61

Approved:

(Signed) J. M. Macintosh Director

(Signed) A. B. Whitelaw Director

AUDITORS' REPORT TO THE SHAREHOLDERS

We have examined the balance sheet of Fallmac Nickel Mines Limited (No Personal Liability) as at July 31, 1952, and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence for the period from incorporation on May 5, 1952 to July 31, 1952 as we considered necessary in the circumstances.

In our opinion the above 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 July 31, 1952, according to the best of our information and the explanations given to us and as shown by the books of the company.

(Signed) Gunn, Roberts and Co.

Chartered Accountants.

Toronto, August 26, 1952.

FALLMAC NICKEL MINES LIMITED
(No Personal Liability)

DETAIL OF DEVELOPMENT AND ADMINISTRATIVE EXPENDITURES DEFERRED

For the period from incorporation on May 5, 1952 to July 31, 1952

Development expenditures

| | | |
|-----------------------------------|--------------|-------------|
| Recording fees | \$ 64.50 | |
| Surface exploration | 1,399.14 | |
| Insurance on truck | 70.34 | |
| Temporary buildings and equipment | 149.97 | |
| Boarding house costs | 343.75 | |
| Transportation | 235.49 | |
| Mining license | 75.00 | |
| Consultant's fee | 250.00 | |
| Assaying | 26.00 | |
| Other expenses at the property | <u>31.33</u> | \$ 2,645.52 |

Administrative expenditures:

| | | |
|-------------------------------------|---------------|---------------|
| Accounting and head office services | 400.00 | |
| Stationery | 1.54 | |
| Share issue expense | <u>527.69</u> | <u>929.23</u> |

Total as shown in the balance sheet

\$ 3,574.75

REPORT ON THE PROPERTY

of

FALLMAC NICKEL MINES LIMITED

LOCATION, ACCESS AND EXTENT

The FALLMAC NICKEL MINES LIMITED property is located in Parkin and Norman Townships, Sudbury Mining Division, Ontario. It is approximately three miles east of Milnet and eleven miles north-east of Capreol.

The main line of the Canadian National Railway runs within four miles to the west of the property. A highway is presently under construction from Capreol to the Jonsmith Gold Mines property. This highway and the hydro-electric power line to the Jonsmith mine passes through the Fallmac ground.

The property consists of 33 mining claims, approximately 1320 acres, designated as follows:

Parkin Twp; Claim Nos. S57562, S57563, S57564,
S59650, S59651, S59652, S59653,
S59636, S59637, S59638, S59639,
S59640, S59641, S59642, S59643,
and S59644.

Norman Twp; Claim Nos. S57464, S57319, S57320,
S57844, S57353, S57323, S57321,
S57845, S57354, S57324, S57322,
S57325, S57846, S57356, S57355,
S57327, and S57326.

Fallmac Nickel Mines Limited also holds 50% of the vendor's interest in Northbridge Mines Limited, whose property adjoins Fallmac to the north-west.

TOPOGRAPHY AND GENERAL GEOLOGY

The topography of the property is generally low-lying and swampy. Three small lakes are found on the property. Outcroppings of rock are very sparse, consequently all geological information is the result of extrapolation from areas adjoining the property.

The bedrock of the area consists of basic Keewatin volcanics overlain to the east by conglomerates, quartzites, limestones and cherty sediments of Cobalt age. These have a general NNW strike. These rocks are intruded by amphibolite sills and two ages of diorite, the younger of these being the type known locally as "offset" dikes. The north boundary of the Sudbury norite intrusive is located approximately one mile south of the Fallmac ground.

The sedimentary-volcanic contact passes through the central part of the Fallmac property. A diorite boss intrudes the sediments in the most northerly claims.

ECONOMIC POTENTIALITIES

The property held by Fallmac Nickel Mines Limited is located in one of the world's major mining camps. This camp supplies the bulk of the world's nickel and is a major source of copper.

The nickel-copper orebodies of the Sudbury Basin area are invariably associated with a characteristic quartz-diorite intrusive rock, both in the ores of the main Sudbury intrusive, and in the "offset" orebodies. Ore occurs either in

this diorite or in fracture zones in its immediate vicinity.

Immediately north of Fallmac is the Jonsmith Gold Mines property now being brought to production by Milnet Mines Limited. From the Jonsmith property two nickel-copper-platinum orebodies have been delimited in a north-east striking offset dike. This dike has been traced on to the Northbridge Mines Limited ground adjoining Fallmac to the north-west. The old Whistle Mine, owned by International Nickel Company, is located less than a mile south of Fallmac.

Zinc mineralization has been discovered in shear zones on the Fallmac claims. The full extent of these deposits are not yet known, but values are reported over widths up to 30 feet. The grade is such that it would be commercial only if large tonnages were outlined.

CONCLUSIONS AND RECOMMENDATIONS

Because of the favourable features described above, the writer considers the property to be worthy of intensive exploration.

The limits and grade of the zinc mineralization should be determined by stripping and drilling.

Surface mapping and a geophysical program consisting of magnetometer and resistivity surveys are recommended, with a view to locating any offset dikes which may be present and outlining sulphide concentrations within, or associated with, these dikes.

Respectfully submitted

KING, COONS, PHELAN & PORTER

(Signed) L. G. Phelan
L. G. Phelan, M.A.Sc., P. Eng.
Consulting Geologist

Dated at Toronto
21 August, 1952.

CERTIFICATE

I, Leo Gerard Phelan, of the City of Toronto, in the County of York and Province of Ontario, hereby certify as follows:-

1. I am a practicing consulting geologist, a partner in the firm of King, Coons, Phelan & Porter, with offices at 8 Bedford Road, Toronto, Ontario.

2. I am a graduate of the University of Toronto, hold the degree of Master of Applied Science, and am a member of the Association of Professional Engineers of the Province of Ontario.

3. I have no interest, direct or indirect, in the property or the securities of Fallmac Nickel Mines Limited, nor do I expect to receive any interest, direct or indirect, in the property or securities of that company.

4. I have not been upon the claims to which the report relates. The information contained in the report is derived from Ontario Department of Mines and Geological Survey of Canada publications, from data supplied by E. F. Creelman, geologist of Jonsmith Gold Mines Limited, and from maps and reports prepared by E. O. Lilge.

Dated at Toronto this 21st day of August, 1952.

(Signed) L. G. Phelan

L. G. Phelan

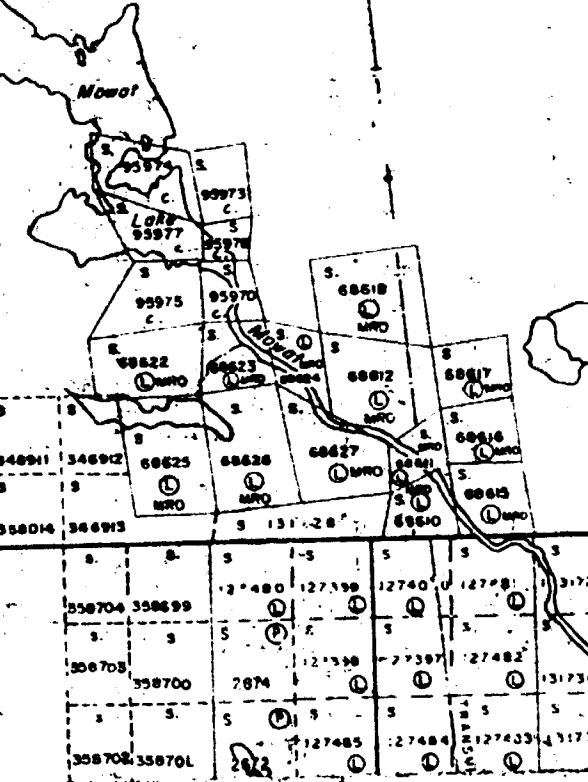
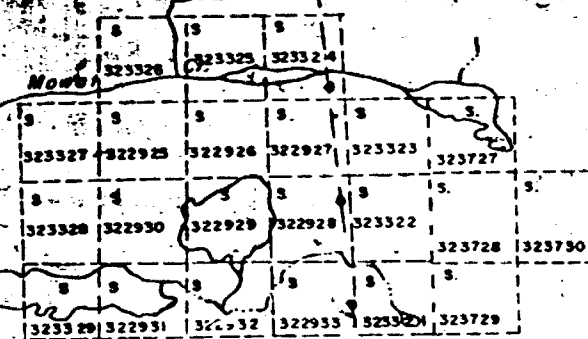
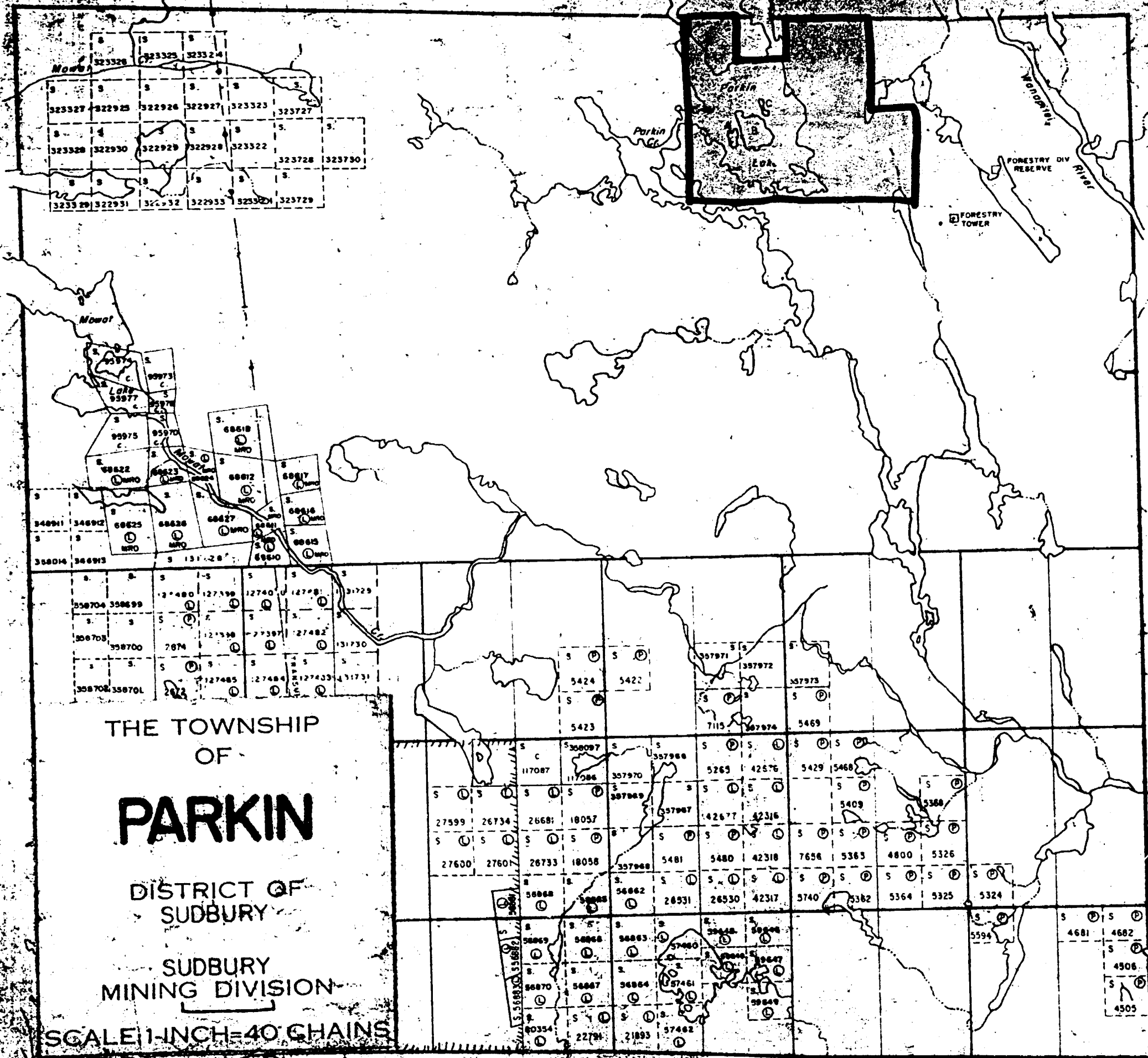


4115SW9770 PARKIN 32 C1 PARKIN

900

Hutton Twp. M-944

Aylmer Twp. M-641



THE TOWNSHIP OF

PARKIN

DISTRICT OF SUDBURY

SUDBURY MINING DIVISION

SCALE 1-INCH=40 CHAINS

19 11 10 9 8 7 6 5 4 3 2 1