



NEW BRUNSWICK URANIUM METALS & MINING LIMITED (No Personal Liability)

Incorporated under the laws of www. Drum Swill

225,000 shares (\$1 par value)



This is an offering of 225,000 shares of the Company under option to F.B.Corcoran and Garth Zimmer (the "Optionees") as follows:

Number of shares	Price per share	Underwriting discount	Net proceeds to Company *
225,000	50¢	nil '	\$112,500

*Before deducting expenses of the issue estimated at \$2,000.

There is no obligation on the Optionees to purchase any of the optioned shares and there is no assurance that any of such shares will be purchased.

The offering will be at the market from time to time. The Optionees may realize a profit, being an amount equal to the excess by which the price paid for such shares is less than the price at which said shares are sold to the public. The Optionees will offer shares for sale through registered security dealers who may be appointed as agents from time to time and who will be paid commissions not to exceed normal brokerage commissions as set out in The Toronto Stock Exchange regulations.

No part of the proceeds of sale of these shares will accrue to the treasury of the Compan, except the proceeds accruing, if any, through exercise of the option. Any funds received from the Optionees will be used for the general purposes of the Company and particularly for the carrying out of development work on the Company's property in the Sturegon Lake area of Ontario. For further particulars reference should be made to the headings "THE COMPANY", "OPTIONS", "BUSINESS AND PROPERTIES" and "USE OF PROCEEDS".

THESE SECURITIES ARE SPECULATIVE

REGISTRAR AND TRANSFER AGENT

Canada Permanent Trust Company Toronto, Ontario and Saint John, New Brunswick

No securities commission or similar authority in Canada has in any way passed upon the merits of the secutities offered hereunder and any representation to the contrary is an offence.



8



2G15SW0022 52G15SW0024D1 BELL LAKE

Ø10C

TABLE OF CONTENTS

	Page No.
The Company	1
Use of Proceeds	. 1
Share and Loan Capital Structure	1
Business and Properties	2
Promoters	5
Dividends	5
Directors and Officers	5
Remuneration of Directors and Senior Officers	7
Options	7
Escrowed Shares	7
Principal Holders of Shares	8
Prior Sales	8
Interest of Management	8
Material Contracts	8
Auditors, Transfer Agents and Registrars	9
Purchaser's Statutory Right of Recission	9
and Withdrawal Financial Statements	11
Contificates	18

THE COMPANY

New Brunswick Uranium Metals & Mining Limited (No Personal Liability) (hereinafter called the "Company") was incorporated under the Companies Act of New Brunswick by letters patent dated January 4, 1955 to engage in the acquisition of mineral interests and to explore, develop and operate mines and mineral lands. The Company has since incorporation carried out a general exploration program on various properties in Canada.

At the present time, all of the properties in which the Company has an interest are without a known body of commercial ore and any work program carried out thereon is an exploratory search for ore.

The head office of the Company is located at Suite 306, Harbour Building, 133 Prince William Street, Saint John, New Brunswick and the principal office of the Company is located at Suite 607, 80 Richmond Street West, Toronto, Ontario.

USE OF PROCEEDS

No part of the proceeds of the shares constituting this offering will accrue to the treasury of the Company except the proceeds accruing through the exercise of the option (more particularly described under the heading "OPTIONS) which if such option is fully exercised will amount to \$112,500 less the expenses of this issue estimated at \$2,000. Such sum as is so realized will be used to further the exploration of the Company's property in the Sturgeon Lake area of Ontario in accordance with the recommendations of D.R. Wilson, P. Eng., Consulting Mining Engineer in his report dated October 29, 1969. This will comprise a geophysical survey using both ground magnetometer and electro magnetic survey to test for anomalous conditions. The estimated cost of this work, including diamond drilling and contingencies is \$100,000. The said report is available in the public records of the Ontario Securities Commission.

SHARE AND LOAN CAPITAL STRUCTURE

The Company has an authorized capital of 3,000,000 shares of par value \$1.00 which may be issued at a discount under Part III of the Companies Act (New Brunswick). The shares rank equally as to dividends and voting power. Certificates representing 675,000 shares of the Company are held in escrow as referred to under the heading "ESCROWED SHARES". The shares held in escrow represent a portion of the consideration in an agreement dated January 25, 1955 whereby the Company acquired 180 mining claims in the Province of New Brunswick for 750,000 shares of the Company. The property for which these shares were issued has been abandoned. The 675,000 shares in escrow were issued to Messrs. Franc R. Joubin, 170 Bloor Street West, Toronto, Ontario, Joseph H. Hirshhorn, 8 King Street East, Toronto, Ontario, and Herman H. Huestis, 2385 Johnston Road, R.R. #2, White Rock, British Columbia, Trustees. The only registered holders of a greater than 5% interest in the escrowed shares at present are John L. Agnew, R.R. 1, King, Ontario, J.D. Bateman, Suite 607, 80 Richmond Street, Toronto, Ontario, W.E.N. Bell, Suite 512, 44 Victoria Street, Toronto, Ontario, W.E.N. Bell, Suite 512, 44 Victoria Street, Toronto, Ontario, V.N.Harbinson, Suite 607, 80 Richmond Street West, Toronto, Ontario, Herman H. Huestis, 2385 Johnston Road, R.R. #2, White Rock, British Columbia, L.G. Kearl, 1122 - 9th Street, North West, Calgary, Alta, O.W. Matheny, 601 Anglo-American Building, Calgary, Alta, and J.D. Rochfort, 810-402 West Fender Street, Vancouver, British Columbia.

Number and amount to be Number and outstanding amount outif all standing as Design-Number and securities ation of Number and amount of November being issued security are sold authorized outstanding 1, 1969 2,590,500 (\$548,500) 3,000,000 2,365,500 shares 2,365,500 (\$1 par (\$3,000,000) (\$436,000) (\$436,000) value (See Note 1)

Note 1: These figures assume that the shares under option, more particularly referred to under the capiton "OPTIONS", will all be taken up and paid for.

BUSINESS AND PROPERTIES

Since its incorporation, the Company has been actively engaged in the search for and development of mineral deposits. At the present time the Company has interests in the following properties:

(1) Uchi Lake and Slate Lake Area of Northwestern Ontario

The Company holds a 40% interest in 15 contiguous unpatented mining claims which have an area of about 40 acres each and are located in the Uchi Lake and Slate Lake Area, approximately 50 miles east of the town of Red Lake, Ontario. Keevil Mining Group Limited holds the other 60% interest in these claims and are operators of an exploration program currently in progress. The claims are numbered KRL 67606 to KRL 67620 inclusive. The Company acquired its interest in March 1969, by staking and has paid its pro-rated share, being \$1,774.47 of the total costs of the program to date which includes survey work, staking and mapping.

There are no persons with a greater than 5% interest in Keevil Mining Group Limited.

There is no known history of the property and there has been no underground exploration or development work carried on, nor is there surface or underground plant or equipment except for work done by Keevil Mining Group Limited in geological and geophysical reconaissance. The property is accessible by air from Red Lake.

Title is the usual title to unpatented mining claims enjoyed in the Province of Ontario when claims are held under Miner's License. To keep the mining claims in good standing during the first year after recording, 20 Jays work must be performed and recorded, 40 days work performed and recorded yearly for the next three years and 60 days work performed and recorded in the fifth year. Thereafter and after surveying, claims are required to be brought to 21 year lease in the ensuing year with annual rentals of \$1.00 per acre during the first year and 25¢ per acre annually thereafter. If a lease is for mining rights only the second and subsequent year's rental are at the rate of 10¢ per acre. Such leases are renewable for succeeding 21 year terms.

The Company does not propose to spend any funds on this property at the present time. Should the Company at any future date decide to spend funds thereon, it will file an amendment to this prospectus with an engineer's report covering the property if the securities of the Company are then in the course of primary distribution to the public.

(2) <u>Joutel-Turoeon Area, Northwestern Quebec</u>

Early in 1969 the Company acquired, by staking, at a cost of \$4,950.00, 110 unpatented mining claims which have an area of about 40 acres each and are located in 14 groups in the Joutel-Turgeon Area of Northwestern Quebec. There were no vendors of the property. There is no known history of this property and no underground exploration or development work has been carried on, nor is there surface or underground plant or equipment. The property is accessible only by air. The claims were staked to cover selected airborne magnetic anomalies located in an environment of inferred co-incident geological interest.

The claim numbers and the Townships in which they are located are as follows:

<u>Township</u>	Claim Numbers	<u>Total</u>
Lavergne	2950281 & 2 2950864 & 5 2950871 to 5 2950334 & 5	00
Fenelon	2050351 to 4 2950283 to 5 294971	20
Brouillan	2950831 to 5 2950841 to 5 2950851 to 5 2950824 & 5 2950861 to 3	20
Beschefer	2940872 to 5 2950301 to 3 2950295	8
Jeremie	2950371 to 5 2950381 to 5 2050391 to 5 2050401 to 3 2050364 & 5	20
Estrees	2950821 to 3	3
Kieppe	2949021 to 5 2949033 to 5	8
Gaudet	2949031 to 2 2950404 to 5 .	4
Enjalrau	2950331 to 3 2050231 to 5 2050315	9
Montgolfier	2950355 2950361 to 3	. •
Laberge	2950311 to 4 295044 & 5	6
Manthet	2950291 to 4	110

Work requirements necessary to keep the claims in good standing provide for the performance of 5 hours of work per acre per year. During the first 3 years rental is payable at 25¢ per acre and at the rate of 75¢ per acre thereafter. At the end of the first year application is made for the issuance of development licenses covering the claims and basic charge of \$10 for each 225 acres is levied although grouping of 200 acres would be likely.

The Company does not propose to do any work on this property at the present time. Should the Company at any future date decide to do work thereon, it will file an amendment to this prospectus with an engineer's report covering the property if the securities of the Company are then in the course of primary distribution to the public.

(3) Burntland Area, Restigouche County, New Brunswick

In February of 1969 the Company acquired, for staking costs of \$1,036, 28 unpatented mining claims located in the Burntland area, Restigouche County, New Brunswick and there were no vendors of the property. The results of exploratory surveys subsequently conducted were negative and the claims will be allowed to lapse in February 1970.

(4) Sturgeon Lake Area, Ontario

Under an agreement dated October 23, 1969, the Company purchased a group of 77 contiguous unpatented mining claims of approximately 40 acres each in the Sturgeon Lake area of the Province of Ontario, as follows:

10 claims numbered 225688 to 225697 < 25 claims numbered 225710 to 225734
15 claims numbered 225758 to 225772 < 27 claims numbered 225784 to 225810 <

Title is the usual title to unpatented mining claims enjoyed in the Province of Ontario when claims are held under miner's license. To keep the mining claims in good standing during the first year after recording, 20 days work must be performed and recorded, 40 days work performed and recorded yearly for the next three years and 60 days work performed and recorded in the fifth year. Thereafter and after surveying, claims are required to be brought to 21 year lease in the ensuing year with annual rentals of \$1 per acre during the first year and 25¢ per acre annually thereafter. If a lease is for mining rights only the second and subsequent year's rental are at the rate of 10¢ per acre. Such leases are renewable for succeeding 21 year terms.

There is no known history of the property and there has been no underground exploration or development work carried on, nor is there surface or underground plant or equipment.

The Company acquired these claims from Messrs. F. D. Corcoran and Garth Zimmer, both of Val d'Or, Quebec. The Company has paid the vendors \$10,000 and agreed to pay them 1% of the net smelter returns paid with respect to all materials and substances removed from the property. In addition, the Company granted the vendors an option to purchase 225,000 shares of the Company as more particularly described under the heading "OPTIONS". No person or company other than the vendors has received or is to receive a greater than 5% interest in the consideration received or to be received except Jack Hodge of Val d'Or, Quebec. The vendors acquired the property for the sum of \$1,960.28.

The following is a summary of the report of D.R. Wilson, Professional Engineer, whose full report dated October 29, 1969 is available in the public records of the Ontario Securities Commission.

Mr. Wilson advises that the claims are located approximately 45 miles south of Sioux Lookout and 125 miles north west of Fort William. They border on the east boundary and one mile south of the north boundary of the Abitibi timber and mineral reservation designated as Block 7. Highway Number 599 passes about 12 miles to the west and the Canadian National Railway line runs about 12 miles south west of the claim group. Access is by aircraft from Fort William. Mr. Wilson recommends a geophysical survey be done using both ground magnetometer and E.M. to test for anomalous conditions. The depth of the overburden, he says, is not expected to exceed 100 feet. Mr. Wilson estimates the cost of this work to be \$100,000.

The Company proposes to enter into an option agreement with Falconbridge Nickel Mines Limited ("Falconbridge") in accordance with a letter of intent from Falconbridge dated November 5, 1969, whereby the Company, as optionor, will grant an option to purchase this property to Falconbridge, as optionee. The letter of intent provides that Falconbridge will determine the type and extent of work to be done on the property and must spend in the period December 1, 1969 to December 1, 1970, \$50,000; December 1, 1970 to December 1, 1971, \$150,000; and from December 1, 1971 to December 1, 1972, \$300,000 on the property. To exercise the option, Falconbridge will incorporate a new company to take over the property in which Falconbridge is to have a 60% interest and the Company a 40% interest. Falconbridge may terminate the agreement at any time by notice in writing and the option will lapse if Falconbridge does not spend \$500,000 on the property. Falconbridge will not be committed to paying any fixed sum to the Company should Falconbridge terminate the agreement or if it should lapse, but in case of termination Falconbridge will be required to have performed sufficient work thereon to leave the claims in good standing for at least one year after such termination. The agreement is to be dated as of December 1, 1969 and is still the subject of negotiation.

PROMOTERS

There is and has been no promoter of the Company during the past five years.

DIVIDENDS

No dividends have been paid by the Company.

DIRECTORS AND OFFICERS

The names of the directors and officers of the Company and the positions presently held by them are:

Name	Address	Position Held
(Mrs.) Kathleen Anderson	24 Belmont Street, Toronto, Ontario.	Assistant Secretary Treasurer
Maxwell Bruce	l May Square Toronto, Ontario.	Director and Vice- President
Francis Dale Corman	5090 Lakeshore Road,	President and

Vincent Noble 10 Benvenuto Place, Director and Vice-Harbinson Toronto, Ontario. President John Kinross 120 Rosedale Valley Rd. Director and Treasure Toronto, Ontario. 67 Sun Row Drive, Frederick William Assistant Treasurer Pooley Weston, Ontario. 234 Donlea Drive, Melville William Director, and Leaside, Ontario. Rennick General Manager, Exploration John Barry Sage 51 Winston Grove, Secretary Toronto, Ontario. (Miss) Maureen Diane 3 Edenwood Drive, Assistant Secretary Islington, Ontario.

Mrs. Anderson is and has been the Assistant Secretary-Treasurer of the Company and Assistant Treasurer of Spooner Mines and Oils Limited. She has been an employee of Professional Management Services for the past eight years.

Mr. Bruce is and has been a partner in the firm of Manning, Bruce, Macdonald & Macintosh (formerly Manning, Bruce,) Barristers and Solicitors, for more than the past 5 years.

Mr. Corman is and has been the Executive Vice-President of Spooner Mines and Oils Limited and director and officer of other resource companies. Prior to May, 1968, and from August, 1965, he was a stockbroker with Messrs. Morgan, Ostiguy and Hudon and prior to 1965 he was a mining analyst with Burns Bros. and Denton Ltd.

Mr. Harbinson is and has been the proprietor of Professional Management Services, Mining and Petroleum Management, and a director and officer of other resource companies and has been for more than the past 5 years.

Mr. Kinross is and has been a director of Standard Securities Ltd.

Mr. Pooley is and has been Treasurer of Dominion Explorers Limited and other resource companies. He was self-employed as a mining analyst from July 1967 to January 1968. From June 1966 to June 1967 he was a Mining Analyst with Doherty, Roadhouse and McCuaig. From 1961 to June 1966, he was Assistant Treasurer of Opemiska Copper Mines (Quebec) Ltd.

Mr. Rennick is and has been the geologist for the Company and other resource companies. He was field geologist with Noranda Mines Limited from March 1962 to May 1966.

Mr. Sage is and has been the Secretary of Noble Mines & Oils Ltd. and other resource companies. He was Assistant Secretary of Kerr Addison Mines Limited from January 1962 to April 1969.

Miss Wark is and has been the Assistant Secretary of the Company and Secretary of Spooner Mines and Oils Limited. She has been an employee of Professional Management Services since May 1967, prior to which she was student at the University of Toronto.

REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

During the fiscal year of the Company ended December 31, 1968 no direct remuneration was received by the directors and senior officers of the Company. During the current fiscal year the aggregate direct remuneration so paid amounts to \$1,750. Mr. Bruce is a partner in the firm of Manning, Bruce, Macdonald & Macintosh, Solicitors to the Company, which firm received payment from the Company for professional services rendered. In addition, stock options were granted to directors, officers and key employees of the Company on January 15, 1969 as is more particularly described under the heading "PRIOR SALES".

OPTIONS

Shares of the Company subject to option are as follows:

Designation & No. of securities under option	Purchase Price & Expiration date	Market value on date of grant	Market value on exercise of option
225,000	50¢ October 22, 1970	50¢	See Note 1

Note 1: There is no obligation on the Optionees to purchase these shares and there is no assurance that any of such shares will be purchased.

By Agreement dated October 23, 1969 whereby the Company purchased the Sturgeon Lake Property more fully described under the heading "BUSINESS AND PROPERTIES OF THE COMPANY", the Company granted to Messrs. F.D. Corcoran and Garth Zimmer, the vendors, an option to purchase 225,000 fully paid and non assessable shares of the Company at a price of 50¢ per share exercisable at any time and from time to time up to and including the close of business in Toronto on October 22, 1970.

The Optionees will offer shares for sale through registered security dealers who may be appointed as agents from time to time and who will be paid commissions not to exceed normal brokerage commissions as set out in The Toronto Stock Exchange regulations. The offering will be at the market from time to time and the Optionees may realize a profit, being an amount equal to the excess by which the price paid for such shares is less than the price at which said shares are sold to the public.

ESCROWED SHARES

Certificates representing 675,000 shares referred to hereunder are held in escrow by Canada Permanent Trust Company, Saint John, New Brunswick, subject to release, transfer or other alienation only with the written consent of the Ontario Securities Commission and of the Company.

<u>Designation of Class</u>	No. of shares Held <u>in escrow</u>	Percentage of Class
Shares, par value \$1	, 675,000	22.17%

PRINCIPAL HOLDERS OF SHARES

Set forth hereunder are particulars of the holders of 10% or more of the shares of the Company.

Name and Address	Type of Ownership	Number of Shares owned as at November 12, 1969	Percentage of Class
Tom & Barnt Limited 80 Richmond St. W., Toronto, Ontario.	Record, but not beneficial	360,262	15.3% See Note 1

Note 1: Calculated on the basis of there being 2,365,000 shares issued and outstanding.

So far as the Company is aware, the shares referred to above are held of record but not beneficially owned.

PRIOR SALES

During the 12 months prior to this offer, the Company has not sold any shares save for 115,000 shares pursuant to a Stock Option Plan for Directors, Officers and Key Employees. Under the Plan, certain directors, officers and key employees were granted options on January 15, 1969 to purchase shares of the Company at 20¢ per share as follows:

Kathleen Anderson	2,500	shares
Maxwell Bruce	25,000	shares
F. Dale Corman	15,000	shares
V.N. Harbinson	30,000	
John Kinross	15,000	shares
Vernon A. Oille	15,000	shares
F.W. Pooley	2,500	shares
M.W. Rennick	5,000	shares
Maureen D. Wark		shares
E.A. Zuber	2,500	shares

All of these options have been exercised and the Company has received full payment in the amount of \$23,000 for the shares. The market value on the date of grant of the option was 20¢ per share. These shares are still held by the aforesaid optionees save for John Kinross who has sold 10,000 shares.

INTEREST OF MANAGEMENT

Since 1961, the Company has had a management agreement with Professional Management Services, mining and petroleum managers, 80 Richmond Street West, Toronto, Ontario, under which Professional Management Services has agreed to provide management, accounting and secretarial services, including office space, at a cost of \$400 per month.

The only person having a greater than 5% interest in Professional Management Services is Mr. Harbinson, a director and a Vice-President of the Company.

MATERIAL CONTRACTS

Material contracts entered into by the Company within the two years prior to the date hereof are as follows:

- 1. Agreement dated November 28, 1968 between the Company and Hugh D. Carlson concerning certain mining claims in the Reindeer Mining District, Province of Saskatchewan wherein, in consideration of \$5,000, the Company was granted an option to purchase the claims which option was not exercised because exploratory results were negative and expired on June 1, 1969.
- 2. Ten agreements each dated January 15, 1969 granting stock options pursuant to the Share Option Plan for Directors, Officers and Key Employees referred to under the caption "PRIOR SALES".
- 3. Agreement dated January 20, 1969 and amendment dated April 2, 1969, between the Company and Keevil Mining Group Limited ("Keevil") covering the Uchi Lake and Slate Lake area property mentioned under the Heading "BUSINESS AND PROPERTIES". The Company does not propose to spend any funds on this property at the present time.
- 4. Agreement dated January 24, 1959 between the Company and William J. Cluff concerning certain mining claims in Abitibi County, Province of Quebec wherein, in consideration of \$5,000 the Company was granted an option to purchase the claims which option was not exercised because exploratory results were negative and expired on June 1, 1969.
- 5. Agreement dated February 14, 1969 between the Company and Gordon Hogan concerning certain mining claims in the southwest part of the Sturgeon Lake area, Patricia Mining Division, District of Kenora, Province of Ontario, wherein, in consideration of \$3,000, the Company was granted an option to purchase the claims which option was not exercised because exploratory results were negative and expired on September 30, 1969.
 - 6. Agreement dated October 23, 1969 between the Company and Messrs. F.D.Corcoran and Garth Zimmer and referred to under the headings "BUSINESS AND PROPERTIES" and "OPTIONS" and whereby the Company purchased the Sturgeon Lake property.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

The auditors of the Company are Harbinson, Glover & Co., Chartered Accountants, Suite 2108, 101 Richmond Street West, Toronto, Ontario.

The transfer agent and registrar of the Company is Canada Permanent Trust Company, Saint John, New Brunswick and Toronto, Ontario.

PURCHASER'S STATUTORY RIGHT OF RESCISSION AND WITHDRAWAL

The Securities Act, 1966, contains (Sections 63 and 64) certain provisions enabling a purchaser of securities offered in the course of primary distribution to rescind the contract of purchase:

(a) while the purchaser is still the owner of the securities if the Prospectus and any amended. Prospectus at the date of receipt by the purchaser, contains an untrue statement of a material fact or omits to state a material fact in order to make any statement contained therein not misleading, but only if action is commenced within 90 days from the last to occur of the receipt of the prospectus or amended prospectus or the contract of purchase; and

if the person or company from whom the securities were purchased is notified in writing or by telegraph of the purchaser's intent to rescind not later than midnight of the second day, exclusive of Saturdays, Sundays and holidays, after receipt by the purchaser of the Prospectus or amended Prospectus. A Prospectus or amended Prospectus sent by prepaid mail is deemed conclusively to be received in the ordinary course of mail. The receipt thereof by a person or company acting as agent or who thereafter commences to act as agent of the purchaser shall be receipt by the purchaser as of the date of the agent's receipt thereof; however, for purposes of the aforegoing, a person or company is not considered to be acting as agents of the purchaser unless the person or company is acting solely as an agent of the purchaser and has not received and has no agreement to receive compensation from or on behalf of the vendor with respect to the purchase or sale. This right of rescission is not available to a registrant or to a purchaser who sells or otherwise transfers beneficial ownership of the securities purchased before the expiration of the time within which rescission may be effected.

