

Northern Oyster Company

OF MALPEQUE LIMITED

Head Office Charlottetown

Authorized Capital \$100,000.

Present Stock Issue \$50,000

Shares Each \$10

"To See Ourselves"

The reputation of this oyster is wider than the knowledge of Prince Edward Island, the term "Malpeque" being distinctive of highest excellence in oysters; so that its value today has reached as high as fifteen dollars for a barrel of ten pecks, on the boats in Malpeque Bay, while the best of "Blue Points" do not bring more than five or six dollars per barrel of twelve pecks.

The Famous Malpeque Oyster

As Others See Us"

The Boston Journal of December 4th, 1913, says:
"The most succulent, toothsome oyster produced in the world. The famous "Malpeque" was granted the Grand Prix at the Paris Exposition, and without the slightest doubt in the minds of the judges. When you take into consideration the fact that the "Malpeque" had to be shipped thousands of miles and then lay on the wharves for days, whereas the oysters from England and France were just a few hours from the beds it speaks volumes for this wonderful oyster."

Description of Stock

Preference Stock—Cumulative participating preference stock to the amount of \$25000 will be issued, bearing interest at the rate of seven per cent per annum. Shares to be in denomination of \$10. each.

Subscribers for this stock will be paid out of the profits of the Company a preferential dividend of 7 p.c. per annum before any dividend is paid on common stock. This seven per cent dividend will be cumulative; that is, the holders of this stock will be paid a dividend of seven per cent per annum for each year from the time the stock is subscribed and paid for.

It will also be participating; that is, the holders of the preference stock, after payment to them of the preferred dividends of seven per cent per annum, and after payment of an unprefer-

Officers

PRESIDENT—G. A. SHARP, ESQ.
ex-Superintendent, P. E. I. Railway
VICE-PRESIDENT—H. HOOPER HORNE, ESQ.
Member of the firm of A. Horne & Co.
SECRETARY-TREASURER—E. T. HIGGS, ESQ.
President Maritime Board of Trade

Directors

MESSRS G. A. SHARP, H. HOOPER HORNE
E. T. HIGGS, JOHN P. GORDON
S. N. ROBERTSON

BANKERS

Bank of Nova Scotia Charlottetown

Send to Secretary for Prospectus

red dividend of seven per cent on the common stock, will participate equally with the holders of the common stock in the distribution of the balance of the profits set apart for distribution as a dividend.

The preference stock will be preferred both as to principal and interest.

Common Stock—After payment of the running expenses of the Company and the seven per cent preferred dividend to the preference shareholders, the holders of the common stock will be paid out of the profits of the Company, a dividend not exceeding seven per cent of the amount of the common stock. After payment of such seven per cent dividend they will share equally with the holders of the preference stock in the distribution of any further dividends that may be declared by the Company.

Its Oyster Beds

All over the Bay are found vast beds of shells, where generation after generation of oysters have succeeded each other; and so favorable are the conditions for its growth that it still flourishes, despite the ravages and depredations of man, who, with no thought of preservation, has continued to exploit this valuable commodity.

Estimated Profits from this Industry

By reason of the small initial cost of the ground, the comparative cheapness of labor, the improved mechanical facilities for cultivating and fishing, and above all, the superior quality of the Malpeque product, it is confidently expected that this new industry in Prince Edward Island will be exceedingly profitable. In many of the states of the neighboring republic where artificial cultivation of oysters has been adopted, the industry has assumed gigantic proportions, and many millions of dollars are now invested therein. Starting with barren and unproductive bottoms, and operating in deep waters and under great natural difficulties, these enterprising pioneers have built up a permanent industry. Not only have vast fortunes been made by the investors in this enterprise, but large revenues have been derived by the states which have encouraged private cultivation.

Spawning Grounds and Their Values

Like all other shellfish, the oyster reproduces itself in countless numbers. The object of the oyster culturist is to place suitable material at proper depths, so as to secure a portion of this abundant fertility, and obtain a large quantity of seed oysters, which he afterwards transplants to other areas for growth and cultivation. The value of good spawning grounds to an oyster farmer is beyond calculation, as these produce at little cost, a seed supply sufficient to plant with young oysters almost any acreage.

In selecting the Company's lands great care has been taken to secure a sufficient quantity of the best spawning ground opened for private cultivation. Many of these areas are situated in close proximity to the largest natural beds of live oysters in the Bay, and only require to have shells or clutch put down to catch the spat from these natural sources.

The great value of the cultivated oyster from these areas is its uniform size and shape. The wild oyster, growing in clusters, is often irregular in shape and consequently of far less value.

One pre-eminent advantage in favor of the Malpeque Bay oyster is its perfect freedom from impurities.

Bays and arms of the sea into which are poured the waters of rivers, containing the sewage of large cities, are quite unsuitable for the growth of wholesome oysters, as this bivalve is peculiarly susceptible to contamination.

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Many valuable producing areas have in consequence been condemned and further fishing therefrom prohibited. The oyster, being such a delicious and delicate food and used so largely by invalids, requires to be particularly free from any infection or taint.

Prince Edward Island, in this respect, occupies a peculiar position. Situated as it is in the midst of the Gulf of St. Lawrence, at considerable distance from the mainland, it coasts are laved by the cold northern currents of the Gulf and the waters of the North Atlantic Ocean. It has no large cities. What small centres of population it contains are situated on its southern shores. Malpeque Bay is on its northern side, and is consequently free from all possible danger of contamination. The Bay itself has not even a village on its shores, and the small islands within it are uninhabited and still covered with forest. The purity of its waters is unexcelled, and by reason of its position this Bay will always retain its singular pre-eminence in the quality of the oysters produced.

Forecast of the Company's Operations

The Company expects to have 500 acres under cultivation, under system of rotation as follows:—

- 100 acres prepared with shells or clutch for catching spat;
 - 100 acres covered with year-old oysters;
 - 100 acres covered with two-year-old oysters;
 - 100 acres covered with three-year-old oysters;
 - 100 acres covered with four-year-old oysters;
- This will result in an annual crop of one hundred acres of marketable oysters. Though 300 bbls. per acre is considered a possible production.

Allowing, however, for a yield of only 150 barrels per acre, the annual production from the 100 acres would be 15,000 barrels. At the present time prices range from \$7.00 to \$10.00 per barrel. Even at a value of only \$6.00 per barrel this would give an annual yield to the Company of \$90,000.

When the Company's lands have been brought into cultivation it has been carefully calculated that all the various items of expenditure annually shall not exceed the sum of \$20,000.

Leaving a net revenue of \$70,000 per annum for dividends.

It will thus be seen that all the money required to bring about the above result might only be \$40,000 namely \$25,000 for the first years operations, and \$15,000 for balance of the second and third years operations.

After the seventh year the Company would have an annual net revenue of \$70,000 as already stated, and from this time on the revenues would be greatly in excess of the expenditure and productive of large annual profits.

APPLICATION FOR SHARES OF PREFERENCE STOCK

No. of Shares applied for Amount of same, \$

To Messrs. G. A. Sharp, E. T. Higgs, J. P. Gordon, S. N. Robertson and Hooper Horne, Provisional Directors.

I hereby make application for shares of \$10 each amounting to Dollars of the Preference Stock of the Northern Oyster Company of Malpeque, Limited, and I agree to pay for such shares as follows:

Ten per cent at the time of this application, and the balance of my subscription on call at any time after the first April, 1914.

I enclose herewith cash on account of above subscription amounting to \$.....

Dated this day of 191...

..... Name

..... Address

..... Occupation