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Falconbridge Options 50% of South Voisey Bay Projects

Northern Abitibi Mining Corp. ("Northern Abitibi") is pleased to announce that together with, Donner Minerals Ltd. ("Donner"), Donner's majority owned subsidiary the SVB Nickel Company Ltd. ("SVBN"), Major General Resources Ltd. ("Major General") and Pallaum Minerals Ltd. ("Pallaum"), Northern Abitibi has entered into an option earn-in agreement with Falconbridge Limited ("Falconbridge"), whereby Falconbridge can earn a 50% interest in the entire South Voisey Bay Project by spending \$23 Million on exploration.

The ownership of SVBN is as follows: Donner Minerals Ltd. 76.69%, Cypress Development Corp. 11.36%, NDT Ventures Ltd. 6.55%, Rcom Venture Corp. 4.20%, Curion Ventures Corp. 1.20%.

The South Voisey Bay Project is comprised of the following properties:

- 1) Twenty licences covering about 549.5 km² held 100% by SVBN with the exception of a 37.5 km² portion in which Pallaum has a 25% interest (the "SVBN Property");
- 2) One licence covering about 39.5 km² owned 52.41% by Donner and 47.59% by Northern Abitibi (the "Donner/Northern Abitibi Property");
- 3) One Licence covering about 35.5 km² and owned 52.06% by Donner and 47.94% by Major General (the "Donner/Major General Property").

The SVBN Property, the Donner/Northern Abitibi Property and the Donner/Major General Property, ("the Combined Property") is centered 75km west of the Labrador Sea coast, 90 km south of Inco's Nickel-Copper-Cobalt deposits at Voisey's Bay.

Falconbridge has the option to earn a 50% participating joint venture interest in each of the three Properties (the "Option") for a period from September 1, 2001 to December 31, 2006 (the "Option Period") by incurring the following expenditures on exploration and related work ("Expenditures") on or before the end of the Option Period:

- 1) In order to vest its 50% interest in the SVBN Property, Falconbridge is required to incur \$14,000,000 of Expenditures on the SVBN Property.
- 2) In order to vest its 50% interest in the Donner/Northern Abitibi Property, Falconbridge is required to incur \$5,000,000 of Expenditures on the Donner/Northern Abitibi Property.
- 3) In order to vest its 50% interest in the Donner/Major General Property, Falconbridge is required to incur \$4,000,000 of Expenditures on the Donner/Major General Property.

In order to keep the Option in good standing, Falconbridge will incur a total of at least \$2,000,000 of Expenditures on the Combined Property on or before December 31, 2002 and \$2,000,000 in each of the subsequent calendar years during the Option Period on the Combined Property. Falconbridge may abandon its Option on one or more of the Properties or parts thereof at any time during the Option Period. Falconbridge will be the operator during the Option Period. A management committee will be formed comprising all of the parties to develop and finalize all exploration programs.

Teck Corporation is also a signatory to the agreement discussed above and retains its right to earn 50% of Donner's interest in any deposits discovered and developed on the Combined Property. Teck can earn this interest by funding Donner's share of feasibility costs and arranging Donner's share of production financing.

As part of the SVB participants continuing efforts to build a strong working relationship with the Innu Nation, the SVB participants and Falconbridge are close to finalizing agreements to address environmental and archaeological issues and Innu business and employment opportunities at South Voisey Bay.

Falconbridge and the SVB participants believe that the South Voisey Bay project is a high-quality Nickel-Copper-Cobalt exploration project that will require a strong commitment over the next few years. Falconbridge and the SVB participants will dedicate to the project an experienced exploration team with expertise in nickel deposits, closely integrating geology, geophysics and geochemistry. Deep-seeking geophysics will be very important to the South Voisey Bay Project. Falconbridge has been using a number of innovative geophysical methods specifically designed to find massive sulphide nickel in Sudbury, Raglan and elsewhere worldwide. Advanced geophysical methods integrated with expert geological knowledge of magmatic systems and nickel deposits are assets that Falconbridge will bring to this project in order to find an ore body at South Voisey Bay. Falconbridge will also bring its expertise in developing and operating mines, smelting, refining and marketing Nickel, Copper, Cobalt and Platinum Group Metals. Falconbridge is focused on profitably growing its nickel business and is interested in finding and developing new supplies of nickel sulphide ore in Canada and this will be an important exploration project for them.

Archaeological work will begin immediately and starting in early October, Falconbridge will carry out gravity and deep-seeking EM, together with geological mapping and re-logging of drill core. Falconbridge will then review and integrate all exploration data over the winter in order to plan and carry out a substantial drill program next spring.

"Bruce Evans"

Bruce Evans, P.Geol.
Director

No Canadian Stock Exchange has approved nor disapproved of the information contained herein.

All statements, other than statements of historical fact, in this news release are forward-looking statements that involve various risks and uncertainties, including, without limitation, statements regarding the potential extent of mineralization and reserves, exploration results and future plans and objectives of Northern Abitibi Mining Corp. These risks and uncertainties include, but are not restricted to, the amount of geological data available, the uncertain reliability of drilling results and geophysical and geological data and the interpretation thereof and the need for adequate financing for future exploration and development efforts. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.