

ation; that none of the incorporators are known in mining circles, and that apparently they have no standing in the community. The secretary then feels it his duty to advise eastern men, for it is generally an eastern man, that in future he should confine himself to stocks that are regularly known and listed on some Exchange. Or, in other words, that he should deal with brokers who have a known standing in the community and not one who has jumped from the lightning rod business into the arena of the fake mining scheme.

There is no question but what stocks that are regularly listed often do not turn out as well as their promoters expected them to do, but it should always be remembered that the party buying stocks that are regularly listed or traded in on any reputable Exchange, does so with the guarantee that the Exchange has carefully looked into the incorporation, location and general character of the parties putting forth the stock and feels that there is a reasonable and good chance that the stock is put on the market for the public to make a turn. All mining shares are more or less of a venture. No one can see into the ground, but providing a claim is well located and all the requirements have been complied with, as required by our present Exchanges, the chances are at least equal that it will turn out to be a good thing for the investor. There seems to be no way of guarding against this fake mining scheme. They are the bane and bugbear of the mining stock business. Our reputable Exchanges and the State in general have received more condemnation from these than in any other way, and yet it is a known fact that the Colorado Mining Stock Exchange just one year ago published in all the leading dailies in the United States a paid ad. which read as follows:—

Whereas, It is a known fact that certain unscrupulous persons, principally non-residents of Colorado, are offering for sale valueless mining stocks, and,

Whereas, It has been the policy of this Exchange since its organization in 1889, to expose such frauds when possible and to offer full protection to the patrons of its members, now therefore be it,

Resolved, That the directors of the Colorado Mining Stock Exchange of Denver hereby advise the public to be cautious in the purchase of mining stocks unless the mines and their management are known, or the stocks listed on this or some other reputable or long-established Exchange with strict listing rules, and be it further,

Resolved, That copies of these resolutions be furnished to the press of the country and its publication is requested.

These resolutions passed far and wide through all the eastern papers and certainly did a great deal of good in establishing the prestige of this Exchange among eastern investors in general, and this is the first action of this kind ever taken in this city. The secretary of that Exchange has done everything in his power to advise eastern investors regarding mining stocks and investments in general through the press. Every state has its thieves and bunco steerers, and every mining State seems to have its dealers in fake mining stocks, which are to be classed in the same category.—Wall Street Reporter.

J. F. McLaughlin has bonded some Slocan and also some Toad mountain property.

The lower tunnel in the Monte Cristo is now in ore. An immense amount of dead work has been done to reach the vein on this level.

IN THE ILLECILLEWAET.

THOSE in a position to know from experience claim that no portion of the province offers so many inducements to the prospector or capitalist as does Albert Canyon. The existing mines have already been proved to be extremely rich, while those which are mere locations and prospects are considered by eminent experts to have every indication of great promise and richness. The claims already staked are but a small proportion to those which will be located during the coming summer, and from the formation of the country it is surmised that just as rich prospects will yet be found as are now recorded. A better field, therefore, says *The Kootenay Mail*, for either muscle or money it would be hard to find.

Albert Canyon is situated on the main line of the Canadian Pacific Railway between Revelstoke and Illecillewaet, being 21 miles east of the former and seven miles west of the latter. It is within the mining division of Illecillewaet. About half-a-mile north of station flows the Illecillewaet River, which runs almost parallel with the line of railway. Tributaries to this river are three creeks, the most easterly being the North Fork Creek, which runs in a southerly direction from a distance of about 24 miles. The mountains on each side of this creek have so far been the most explored and it is here the chief mines are located.

Running northward from a distance of about eight miles, past the railway station, is the Moose Creek; and about two miles west of Albert Canyon, the Silver Creek forms a junction with the Illecillewaet, having traversed about 10 miles from the north.

SPOKANE STOCK EXCHANGE.

Two years ago Spokane was more dead than alive, and at the present time it would be difficult to find a city which is more prosperous and attracting more attention from the outside world. This era of prosperity is due to its being the centre of the many well-known mining districts, including Trail Creek, the Slocan, Boundary, Colville, Indian Reservation and many more too numerous to mention, and to reach many of these camps you have to go from Spokane.

Spokane has now a mining stock exchange and has lately moved into elegant and roomy quarters, finding their former quarters rapidly becoming too small to transact business. The exchange has had a wonderful power in giving life and activity to stocks, and has also induced and encouraged owners of promising claims to develop their properties so that they can be listed on 'Change.

Properties that were scarcely heard of through being listed have come into notice, and in many instances are eagerly sought after. The exchange has also had the effect of regulating the price of stocks, so that a buyer knows he is purchasing only at present market price, and as all properties that are listed are carefully examined by a listing committee composed of reliable and practical mining men, one is relieved from any doubt that he may have of buying into a worthless property. This has done much to give confidence, and to day there is more stock changing hands than ever heretofore, and it will only be a few months before their present quarters may be found inadequate for stock exchange requirements as the attendance by the public and increase in membership is growing.

LATE ITEMS FROM ROSSLAND.

Good gold values are now being got from the White Bear mine.

Tin, it is claimed, exists on the Salmon river. The average mining newspaper man's back aches with reporting discoveries of tin in Western America.

Three carloads of ore from the Giant will be shipped this week to Tacoma as a test. This ore comes from the north and south vein, which is smaller than the main vein, but carries good gold values.

The options on the Jumbo, Commander and Gertrude have been recorded. It is a far cry from recording an option to buying a property, but it is more than likely that one or other of the properties will be taken, possibly them all.

One of the greatest surface showings in Trail Creek camp was on the Gold Star, on Stoney creek. Development work has been proceeding all winter, and at a depth of 70 feet there is a showing of rich ore which guarantees another shipper this year.

The tunnel on the 200-foot level of the Jumbo is reported in ore. Another 100 feet of southward drifting should catch the pay values on this level. The Jumbo has quit shipping until the option now on the property either expires or is taken up.

The machinery for the Palo Alto arrived three days ago, and is being installed. On its present showing the Palo Alto should make a shipping mine within three months.—Rossland Miner.

BOOK NOTICES.

"GOLD AND SILVER ORES."—What is Their Value? Simple Field Tests for Prospectors With an Inexpensive Outfit. By Wm. Hamilton Merritt, F.G.S. Price, 15 cents.

This valuable little text book describes in detail, field testing of gold and silver ores. The apparatus advocated is of the simplest and cheapest character.

The chief point and recommendation of this pocket manual is, that it describes in detail a process of obtaining the yield of ores and the precious metals with a cheaper and simpler outfit that we are aware has been previously systematically applied.

Advantage is taken of the fact that any prospector must have a pan, a pestal and mortar and a sieve to prospect for gold ore.

To make a complete quantitative estimation of the ore, two other gold pans are used which will nest in the prospector's pan, and a small portable box of ingredients, conveniently carried in a pack sack, completes the outfit, the actual additional weight being very trifling.

When we recognize that with such a simple and cheap combination, gold ore, as low as \$2.00 to the ton, can be tested in a prospector's tent, as well as in the laboratory or cellar, it will be recognized that the outfit has been got together to accomplish results which, as far as we are aware, has never been attempted elsewhere, and letters, which have been received from other countries, as well as through the Dominion, would appear to corroborate this impression. It is well to call attention to the fact that the outfit is divided into two parts. The first one is quoted at \$13.00, and the other at \$6.00.

In the little manual it is pointed out that the former outfit, viz., the \$13.00 part is all that the great majority of prospectors or others interested in the testing of gold will need, but that the mining engineer and advanced student can make a complete and exact estimation with the whole outfit which they could not obtain under ordinary assaying methods with an outfit costing less than some \$250.00.