

# British Columbia Mining Prospectors' Exchange and Investors' Guide.

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## The British Columbia Mining Prospectors' Exchange and Investors' Guide

Is published monthly as a Guide to Investors generally, to whose interests it devotes itself.

**CORRESPONDENTS.**—All correspondence should be addressed to the Editor, B. C. M. P. Exchange, and any correspondents desiring advice or information in reference to investments, we will reply to, free of charge, provided they are annual subscribers.

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## Notes

Much has been said and written on the subject of metal mining. The majority place it outside the pale of genuine business, preferring to consider mining matters as the merest speculation, if not attaching it more directly as a gamble of an extreme type. That cause for such an estimate exists, in the reckless way mining propositions have been engineered, regardless of reputation, or any other considerations, so long as points may be worked to the advantage of the unscrupulous manipulators, whose sole consideration is to swim, no matter who sinks, goes without saying. Hence such methods have not popularised mining as an investment, and it has, in consequence, met with anything but general favor amongst the investing public. Until it is placed on a better footing by better men, and thus rescued from the odium under which it at present rests, taking its position on sound business lines, and as a bona fide business proposition, then shall we advance and not before. Locally, unfortunately, we are laboring under the stigma of ante men have promoted schemes only to scramble over one another in the most indecent manner in their haste to materialise and disassociate. This has had a most deplorable effect, retarding development, producing want of confidence and inability to influence capital to any appreciable extent in a country, too, reeking with minerals. Gold, silver, copper, antimony, lead, iron, zinc, coal, and other deposits of commercial value. True the Province is young as a metal producer; yet, where mining has been conducted as a sound commercial undertaking, by

capable men, it has invariably developed a bonanza, or the Kootenay is one huge prevarication. Hence, we say, place your mining propositions on a strictly honorable business basis for development, and we don't think funds will be lacking, conditionally, on their bona fides. Of course properties will have to be faithfully prospected, worked and managed; in fact dealt with not as a gamble, but as before stated, as a sound business undertaking. Mr. T. A. Rickards, M. Inst., M. M., in a paper read before the Institute, says in a most practical and forceful way: "Mining is not a scientific pursuit, although at times it may, to the observant, have seemed to be either that or one big insanity. But mining is an industry. The good sense which financial men have of late years contributed to the operations has done much to bring it from a windy mistiness to the solid footing of sound business. The main purpose is not to develop the waste places of the earth, but simply to win a profit by extracting ore out of the ground. The result will be reliable in proportion to the care taken. Any shirking of difficult places in the mine, any avoidance of hard portions of the vein, any assistance from untrustworthy hands, will vitiate the result. Careful sampling is worth a bushel of suppositions, and the painstaking determination of the working costs is better than any amount of geological generalities. In the estimate of costs are many items—breaking of the ore, development work, equipment, milling, management etc. Then the question of available ore, or likely to be available on exploration. This is the pons assinorum of mining. Often that which is described as ore in sight is out of sight. When values of ore and tonnage available have been arrived at and working costs determined, the engineer has the greater part of the evidence needed to submit to the client whom he is advising. The padding of a report with a large amount of geological disquisition where it is not necessary to a comprehension of the facts of the case, is very nearly an impertinence, seeing that it is not expected that it will be understood by those for whose guidance it is written."

The policy of the Dominion Government in connection with the Yukon royalty will undoubtedly result in favor of British Columbia and the Atlin district. The paltry exemption of \$5,000 under such conditions, climatic and otherwise, existing in the Yukon, will retard development, and dampen the ardor of the majority who were doubtless waiting for a reasonable solution of the difficulty. The cost of working and living—to say nothing of health—in proportion to gold won, is in favor, not

of the man who risks his health and life in the undertaking, but the Dominion Government, who intensifies the situation and renders the miner's lot anything but a happy one. Men will defy climate, in fact hardships and difficulties of all kinds, no matter how extreme, in their search for gold, which of themselves are a sufficient handicap, considering the value of these new fields to trade, as also to the revenue of the Dominion, which seems to be entirely overlooked, when the legislating wiseacres, 3,000 miles distant, deal with new territory and the explorers or prospectors who bring it in touch with civilization. Get what? recognition and consideration for having opened up other avenues of trade, so that the Government may collect dues and employ a big staff of political hirelings to do so, while miners and prospectors have to bonus the Ottawa Government to the tune of 10 per cent. for the privilege of taking the risk of freezing to death, or being eaten alive with flies, according to the season. You take your choice. You may also get \$5,000, which the law allows you, provided you work hard enough and have the luck. It may cost you 75 per cent. or 80 per cent., however, to get that \$5,000. Say, however, the miner has at the end of the year cleaned up \$25,000, which may have cost him under the circumstances existing \$18,000, the result, after deducting the exemption of \$5,000, you have assessed to the tune of 10 per cent., leaving the miner, who has worked hard, and undergone the greatest difficulties, a paltry profit of \$450 for his year's work. This is the sort of political economy which has assisted the growth (sic) of the Dominion till it spreads from the Atlantic to the Pacific and boast the population of 5,000,000 and rejoices in a bigger area than the United States. We can, we are inclined to believe, do better than this, in giving British Columbia a chance.

We are sorry to hear that Mr. Batt-Mills, who recently returned from the north, has had to undergo an operation, which deprives him of his toes, through these members being badly frozen when out prospecting.

A mull and a 4-pound hammer are of more use than a bookful of sounding theories, and a careful sampling of working of more immediate utility than a treatise on mineralogy.—T. A. Rickards, M. Inst. M. M.

Estimate of the world's production of gold for 1897 is about 11 1-2 millions fine ounces, or about £46,000,000 sterling, roughly \$230,000,000. Over one-half of this was derived from English colonies and possessions.