Mining Markets Turns Soft at the Week-End---Prices Easier

THE TORONTO WORLD

Porcupine Gold Camp

Vein on Foley-O'Brien Widens to 55 Feet

President Foley Returns From Trip to the Mine-Discusses the Discovery.

M. L. Foley, president of the Foley-

find on the Foley-O'Brich had been veloped.

Cyril T. Young, ex-mayor of Hailey-

at rest these disquieting rumors and to satisfy himself that the discovery was genuine that Mr. Foley made the trip into the camp.

Interviewed by The World on his return Mr. Foley said that he reached the property on Tuesday and immediately went down into the shaft, in company with a perty of men mining. company with a party of men, mining engineers and others. The vein had been discovered in the cross-cut at the 160-foot level, and they measured it right up to the point where the machines were working. It ran 45 feet in width, with a drift some 20 feet morth and south

right up to the point where the machines were working. It ran 45 feet in width, with a drift some 20 feet morth and south.

"A fault occurred at this point." said Mr. Foley, "and it was thought that the hanging wall had been reached. Drifting was begun at once. The following day Mr. Geddes, the engineer in charge, examined the discovery closely and put the machines to work to take out another round in the crosscut to determine whether the wall rock had been reached or not. The fault proved to be about 3 inches in thickness, and after this was passed, the ore was encountered again. On Thursday evening the machines were tables of the point whether the wall proved to be about 3 inches in thickness, and after this was passed, the ore was encountered again. On Thursday evening the machines were the ore was encountered again. On Thursday evening the machines were still working in ore, and the vein had widered to 55 feet.

Joseph Fera, the leader of the northern Italians, left yesterday for Italy to fetch his wife and children across widened to 55 feet.

"All these occurrences were witnessed by several of the most prominent engineers in Porcupine;" continued Mr. Foley, "and everyone who saw it was much impressed. One mining man with experience in the Rand and else-Foley, "and everyone who saw it was much impressed. One mining man with experience in the Rand and elsewhere said that with such an ore body already in sight, the mine would pay wonderfully well with the ore running \$6 to the ton. Considering that it runs nearly \$20 to the ton, it would seem that Foley-O'Brien will be another witness to the making good of the camp."

to look over the work on the Dome Lake property.

Consulting Engineer Robert Lamb of the Swastika Mines is here inspecting the work so far done on the Crown Chartered. He is enthusiastic over the work on the Dome Lake property.

Mn. Foley spent some time looking over other Porcupines, but confined his attention in the main to the mine company, and also interested in the work of the Great Northern Mining Company, is in the camp. in which he is interested.

Speaking of the railroad situation h

said that the roadbed was in first-class condition, and that the train made the trip from Kelso into Porcupine in a little over two hours. This will, of J. W. Jewell Elected President—course, be considerably cut down later Valuable Vein Discovered. on, and it will not be long until thru

Vein Exposed For 500 Feet on Hughes

The Hughes property north of Post-cupine Lake, on which sensational values were found early in the history of the camp, is being actively developed, a force of men having been put at work recently to commence slaking operations. Moving Bates, who was with the Foley-O'Brien as superintendent, is in charge. The main vein on the Hughes, which was one of the bonanzas of the camp, has been exposed for 500 feet in length. A work, and the string shaft will be sunk on this to a depth of 200 feet, with cross-cuts and drifts every 50 feet.

The following to commence slaking to the president Buffalo R. Koehler, president Buffalo Electroty, S. E. Strong, president Strong Veneer Co., Gerry, N.Y.; Edward Appleyard, managing-director Wm. Broadhead & Sons, Jamestown, N.Y.; W. W. Watson, president Watson Manufacturing Co., Jamestown, N.Y.; James Peterson of A. J. Peterson & Sons, clothlers, depth of 200 feet, with cross-cuts and drifts every 50 feet.

The following to degram from the mine manager was received: "Veln mine man The Hughes property north of Por-

adian Northern, above Sudbury. Mr. this vein." Gates has taken a deep interest in the

Porcupine Notes

PORCUPINE CITY, July 6 .- (From Our Man Up North.)-Edward C. Wakefield, United States Consul at North Bay, accompanied by N. R. Snyder, United States Consul at Kingston. Jamaica. J. C. Johnston and wife of to the city on Saturday, after a week's Saturday. The party are interested in trip into the new gold camp.

33 claims in the district where work Considerable comment on the new is being done. The claims are held in syndicate and will be thoroly de-

bury, is in the district looking over some of his claims on which development work is proceeding. Mr.
Young is a Conservative enthusiast
over the possibilities of an enormous
production in the north country when
all the resources are properly devel-

Alex. Grayden of Denver, Col., and W. W. Moyes of Philadelphia are here looking over claims. Both are interested in mining.

H. H. Lang, ex-mayor of Cobalt, and

the ocean.

Consulting Engineer J. B. Tyrrell ar-

rived in camp the first of the week to look over the work on the Dome

comp making careful notes on the geological formation.

D. L. Cody of Cobalt Power & Light Company, is in the camp.

Valuable Vein Discovered.

J. H. Jewell was elected president of office of the company, 5 West King-street, on Saturday. Other officers elected were: William Muir, president of the Pennsylvania paraffin works, 23 Melinda Street, Titusville, Pa., who is also a director of the Beaver: secretary-treasurer. B. M.

Mr. J. W. Gates, the American fix- discovered five feet wide of gold-bearancier, who is at present lying seriously ill in Paris, is associated with ered over 50 feet and several shots

Phones Sir Donald Mann and others in the have revealed quantities of free gold:
Moose Mountain iron mine on the Canstart Monday sinking new shaft on

The company has taken important

COMFORT IN THE PORCUPINE.

The Bewick-Moreing Clubhouse, located on the Northern Ontario Exploration Co.'s property, at the east end of Pearl-Lake. It is the head quarters for the Porcupine staff of the famous English mining house, and is accredited to be the most sumptuous building of its kind in the gol camp. Forest fires have twice swept around it, but it has been misced o each occasion

CODALTON

Flashes Off the Wire

Porcupine, July 3.—Big find on Schumacher Veteran appears to run right into Pearl Lake property. Some of boys working on Schumacher are picking up Pearl Lake stock.—Received at 9 a.m.

South Porcupine, July 3.—Porcupine Standard is working in good ore and has large quantities of it. Company well financed and being conducted in business-like manner. Now, with rich ore in sight and stock price cut in half, it is rattling good speculation. One of best men in camp, who is now in Toronto, bought ten thousand shares on Saturday.—Received at 10.45 am

South Porcupine, July 3.—Dome will start twenty stamps about Aug. 1, and will begin shipping gold bars. It is figured here that this will start rush buying orders in Porcupine stocks, and insiders here are now loading up. Dome Extension and Vipond surely will be made leaders according to definite information here.—Received at 12 noon.

Porcupine, July 3.—Shoot of rich ore eight feet wide and showing free gold has been opened up on Apex property.—Received at 1.10 p.m.

Porcupine, July 3.—Have cut our No. 3 vein on Vipond at 100-foot level. Width of gold not yet determined. Free gold. visible.—Received at 11.05 a.m.

Forcupine, July 5.—The No. 3 vein on the Vipond is becoming richer at every shot.—Received at 10.45 a.m.

South Porcupine, July 7 .- Have just seen assay from the south Porcupine, July 1.—Have just seen assay from the stringer in eight-foot vein on Apex. It runs one hundred and sixty-one dollars to the ton. This strike is a very important one, and think our clients are overlooking something if they don't get in on the stock.—Received at 12.55 p.m.

South Porcupine, July 7.—Cross-cutting on one hundred and sixty-foot level at Foley-O'Brien has penetrated vein about forty feet. Hanging wall reached and drift started north. Evidently good grade milling ore. Some very high grade.—Received at 2.45 p.m.

South Porcupine, July 7.—Double cross vein on Preston East Dome property struck at depth of seventy-five feet. The ore carries visible gold and looks very promising.—Received at 10.45 p.m.

Porcupine, July 8.—Am having engineer examine new find on Apex. Will wire result in time for Monday morning's business at latest.—Received at 12.20 p.m.

The dates and time on the above messages are clear evidence that we have the news exclusively in advance of any other sources. We have an experienced man on the ground, and the news is flashed to us as rapidly as the wires can The news is obtained for the benefit of our friends and clients. It is not private, and will be furnished to those sufficiently interested to ask for it. We will either wire it at your expense, or, if you will call us up on the 'phone, or write us, we will communicate this most valuable information in those ways.

Fo: the Very Latest Information on Porcupine Mines and Stocks

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We will be glad to execute orders for the purchase or sale of active, listed mining stocks, either for cash or on margin of 33 1-3 per cent., and will accept certificates when properly endorsed as collateral margin against purchases. Our Special Canadian Weekly Market Letter ready for distribution. Ask For IT Before Investing.

the Buffalo Percupine Gold Mines. Limited, at a meeting held at the head office of the company 5 West Vinc. Commission Stock Brokers

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success of this mine and has inspected claims aggregating 480 acres in Deloro Canadian Mining Securities Corporation LIMITED

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Why? Write us. Telephone Adelaide 334

DAILY QUOTATIONS NEW FLOTATIONS

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J. M. WILSON & CO., Brokers Members Dominion Exchange

14 King Street East, - Toronto, Ontario

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a Rose	Chas. Head & Co. report the following
Attle Nipissing	prices on the New York curb :
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ancy Helen 3	Dome Extension, 92 to 94, high 92, low
ipiseing 10 10 9 95	90: 2500. Rea. 61/8 to 61/4. high 61/4. low 61/4:
ova Scotia 12 816	500. Hollinger, 1414 to 1412: 300 sold at
tisse a 2	
eterson Lake 94 9	61 to 63; 2300 sold at 62. West Dome, 2
ochester	to 214. Foley, 11/2 to 15/3; 200 sold at 11/2.
light of Way 11 816	Dobie. 234 to 3. Buffalo, 114 to 214. Cobalt
diver Leaf 4 3	Central, 2 to 3. Granby, 38% to 39. Kerr
ilver Queen 7 8 4	Lake, 51/4 to 51/2, high 5%, low 51/8: 1000.
	La Rose, 4 3-16 to 414, high 4 5-16 low

INITIAL OFFERING OF SHARES IN THE

Below we reprint a few of the telegrams we received from Porcupine during the past week:

GOLD MINING COMPANY, LIMITED Head Office: Porcupine, Ont.

OFFICERS AND DIRECTORS:

JOHN A. MUNROE, President, Porcupine, Ont., Miner, and former Mayor of Elk Lake City.

T. ERNEST GODSEN, K.C., Porcupine, Ont., Magistrate, Porcupine Mining Division.

A. H. SEGUIN, Porcupine, Ont., Manager Imperial Bank, Porcu-

ROBERT A. WEISS, E.M., Porcupine, Ont., Chief Engineer and Mine Manager of West Dome Mining Co., Limited.

JOHN WILLOCKS, Porcupine, Ont., Resident Member Scottish Ontario Mining Syndicate of Glasgow, Scotland.

The capital of the Company is \$1,000,000, of which \$650,000 is reserved to the treasury. (Par value of shares \$1.00. No personal

The properties secured are located in the Township of Deloro, but a short distance removed from and upon the same dyke as the great Powell, which has some of the most spectacular gold showings in the camp. Upon the West, only three-eighths of a mile away, are the large Timmins Deloro holdings, purchased by Bewick-Moreing & Co.

The Deloro Porcupine property is apparently one of the good ones of the camp, and the active development now planned should place it among the leaders.

President Munroe, familiarly known as "Jack" Munroe, will be in immediate charge of operations, and has already made a careful examination of the property and given a detailed report, copy of which will be furnished anyone for the asking.

IMPORTANT FEATURES.

The Company has its headquarters at Porcupine. All the Directors are residents of Porcupine.

The Directors are all well-known men of high standing. A majority of the Directors are experienced mining men.

The property is one of the best in the field, having a gold-bearng dyke running across the entire claim, varying from 50 feet to over 200 feet in width.

The Capital is low, being only \$1,000,000, of which 65 per cent. is Treasury Stock.

The development of the property will be under the management of Mr. Munroe, who has been a miner during most of his business life. He will further have the consultation of Messrs. Robert A. Weiss and J. Willocks, both men of large mining experience.

The property has all the ear-marks of developing into a producng mine of great merit.

Believing that the conditions of the property and status of the enterprise warrants its reception by those interested in mining as a good speculative opportunity, with the chances largely in favor of the investor, the Underwriters have decided to now offer for public subscription 100,000 shares at 20 cents per share. Books to close on this offering promptly on July 15th. As this Company and its properties have become widely known through the press, and many have signified a desire to secure stock, it is assumed that the above PORGUPINE IMPERIAL offering will be largely over-subscribed; in that case, allotments will be filled only in the order received. Immediately following the allotment of shares, application will be made for listing on the Mining Exchanges and Curb markets.

A complete description of the Company, with printed Engineer's report, will be mailed on request.

Orders may be placed through your regular broker, or

E. J. ESTES @ COMPANY, Montreal

bome Extension McAinley-Barragh Porcupine Gold Spot

Something doing in these three issues. For "straight-from-the-shoulder" information on the-Cobalts and Porcupines send for "THE LETTER ON PORCU-PINE." Also the new Dollar Map of the camp sent free to the first one hundred investors answering this advertisement. SECURITY COMPANY, LTD. Members Dominion Stock Ex-

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A few good Wining Claims for sale.
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FORCUPINE MAPS General Map of the District Revised A. C. COUDIE & CO. 621 Taders Bank uilding

PORCUPINE LEGAL CARDS. COOK & MITCHELL, Barristers, Solici tors, Notaries, etc., Temple Building Toronto; Kennedy's Block, South Porcu

CRAY & GRAY, Barristers, Notaries etc. Porcupine and Matheson, Head office, 204 Lumsden Building, Toronto, ed GOWGANDA LEGAL CARDS. H. F. WILLIAMS, Barrister, Solicitor, Notary, Gowgands (Successor to McFadden & VaFadden).

Start at once on the matter that brings you here."-London Telegraph. COBALT STOCKS

PORCUPINE

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Information furnished on request.

Correspondence solicited. M. WALLACE

mber Standard Stock and Mining Exchang Phones Main 1944-5. TOBONTO

Financial Londo look-Curren Recent Move Street.

The following sum onditions is cab presentative of Evening Post.

(N. Y. Evening LONDON, July 8 tropical heat, the Fother attractions, covelopments in home tics, there has been interest shown of market. For that a ction in regard to much greater effect by the amount of a the importance of cident lies in the fawas reopened again tional point of view powers interested we gedras agreement. Ject became again and all concerned. however, that the residue of the control of the co and all concerned.
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markets of the lead tries were somewhat New Capital
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that it gave no of speculative was fairly stro ing occurred it slight advances.

TRANS

H. L. C