does not appear that any further attempt was made until 1769, when Hearne commenced a second expedition in search of the gold and copper mines aforesaid, and, accidentally, rather than from any settled purpose, discovered the Arctic Ocean. On this discovery the Company must have set very little value, since it did not publish "Hearne's Narrative" till nearly thirty years after-In 1836-7, when Government was sending out Captain wards. Back's expedition, the Company, then applying for a continuance of its exclusive privileges, sent one also, under Simpson and Dease; and again in 1846, when Government was despatching Sir John Franklin on his last fatal voyage, the Company sent Dr. Thus, between 1670 and the present day, the Hudson's Rae. Bay Company has undertaken four expeditions, of which but two were in aid of geographical science, and only one in ships. Judiciously, therefore, has it avoided, as far as in it lay, all legal inquiry into the conditions on which it held its charter.

WHAT RIVALS THE COMPANY HAD, AND HOW IT DEALT WITH THEM.

It is beyond question that when King Charles, amongst his other illegitimate exploits, created the Hudson's Bay Company, Canada, and much of what is now British America, belonged to France; and the deed of creation itself shows that he did not pretend to give away what did not belong to him. It is equally certain that, long before this great national abortion was called into existence, the French Canadians traversed nearly the whole of the vast region now claimed by the Company as its exclusive property under that very deed, and carried on an extensive traffic in peltry with all the Indian tribes. On the cession of Canada to Great Britain the leading fur merchants formed an association under the name of the North-West Fur Company of Montreal, extending the operations throughout the interior of North America to the Arctic Circle and the Pacific Ocean, and ultimately to the Hudson's Bay Territories. Jealous of their success, and trembling for its monopoly, the Hudson's Bay Company began to assert privileges under its Charter which it had never before propounded against Canadians A fierce struggle ensued between the two Companies,-a savage and brutal strife between their servants, in which