

# THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M.

A Financial Newspaper for Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal,

SUBSCRIPTION PRICE:

One Year, \$8.00. Six Months, \$5.00. Three Months, \$2.50

Weekly Review Issue, issued every Friday.

Subscription \$2.00 per year

PAYABLE IN ADVANCE.

Advertising Rates on application.

Editorial communications to be addressed to the Editor, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 2037.

If irregularities in the delivery of the paper are reported immediately by subscribers, the publishers will be better enabled to locate the trouble. Telephone Main 2037.

## MINING NEWS.

### THE MINER-GRAVES PROPERTIES.

Rosslund, March 14.

Mr. J. P. Graves, Mr. E. C. Gault, Secretary of the Granby Smelting Company, and wife, and Mr. Fairbanks, of Montreal, form a party which was at the Allan hotel yesterday. Mr. Graves is the representative of the syndicate which controls the California, the Mascot, the Old Ironsides, the Knob Hill and many other properties and which is now engaged in erecting the Granby smelter at Grand Forks. Mr. Graves, in talking about the work in progress which he represents, said that all of the machinery for the 10-drill compressor plant for the California property in this camp had arrived, and that the drills would be in operation in about 10 days, he thought. This is because the 150-horse-power electric motor furnishing power for the compressor is in place and the foundations and buildings are ready. The 35-horse-power motor for the hoist has not yet come to hand, but will be here in a few days, and inside of two weeks the entire plant will be in motion. The plant, the McKee Machine Company declares, is one of the best and most complete of its size that has yet been turned out of its works, and it is considered rather as a show plant.

Mr. Graves says the winze in the Mascot, in this camp, which is one of the properties of the Big Three, is down to a depth of 80 feet. On the hanging wall there is from six inches to two feet of ore that runs over \$30 to the ton. The intention is to lengthen the winze to 100 feet, and then to drift along the ore body in order to develop up.

In speaking of the properties in the Phoenix camp, Mr. Graves said his people controlled four companies there, the Old Ironsides, with one claim; the Knob Hill, one claim; the American Eagle, four claims and the Granby Smelting Company, four claims. These claims extend from the top of the mountain to its foot, and are being developed under the superintendance of Mr. W. Y. Williams. The companies are different, but they are all owned by the same people.

The syndicate has two properties in White's camp, and about 1,000 tons of ore has been shipped from the City of Paris there to Grand Forks. Shipping has been in progress for the past three weeks. This will be reduced in the Granby smelter at Grand Forks as soon as it begins operations, and it is now anticipated that it will be blown in by May 1. It is thought that the mines in Phoenix and White's camp will easily furnish 500 tons per day,

which will be the initial capacity of the smelter. The capacity can be easily increased to 1,000 or 1,500 tons a day. The dust chamber, flue and power capacity for the increased size are being put in now so that when the times comes to enlarge all that will be necessary will be to add the sampling works and the furnaces.

Mr. Graves stated that he had just returned from the East, and was now en route for the Boundary Creek country. This is the first time he has been in this section since Christmas.

### A' THERE!

Rosslund, March 14.

Mr. J. C. Robertson, secretary of the recently formed McKee Copper Mines, Ltd., of Greenwood, is in the city on his way to Spokane and Portland. At Spokane he will meet the President of the Company, Mr. George Leyson, and together they will go to Portland for the purpose of closing up a large deal for the stock of this company. Mr. Robertson, in speaking of the property, last night said: "The company was formed for the purposes of acquiring the A' There and Sidney M. Johnson claims in Deadwood Camp, about two miles from Greenwood. On the A' There upon which development is now being carried on, we have one of the typical ore bodies of the Boundary district. It would be impossible for me to say at the present stage of the development just how wide the ore body is. Previous to the formation of the company the claim was developed by hand power, but since then we have installed a steam hoist, and are now in a position to develop at depth. A double compartment shaft has been sunk to a depth of 90 feet. At the 50-foot level we crosscut in one direction into the hill the ore for a distance of 50 feet. Even at this small depth the values were most encouraging, and it is noticeable when depth is attained in sinking that copper values gradually increase. It is the intention of the management to continue the shaft down to the 150-foot level before any crosscutting will be attempted. Without a doubt the ore showing is one of the most remarkable in the Deadwood camp. The ore is similar in many respects to the Mother Lode."

### ORIPPLE CREEK NEWS.

#### IMMENSE DRAFT FOR THE INDEPENDENCE MINE.

It is stated that recently the final payment to Mr. Stratton for the Independence Mine was placed to that gentleman's credit in a Denver bank. The draft is said to have been the largest ever paid to a single individual in the West and calls for the sum of \$6,500,000. By this payment the property passes entirely out of the hands of the Colorado millionaires.

An option on the whole of Mr. Stratton's stock was held by the Venture corporation the company which so successfully floated Stratton's Independence. The second ordinary general meeting of the corporation was held in London the beginning of February, at which it is believed the directors decided to take up the option. A report is current here that about ten weeks ago some shareholders in the new company got slightly alarmed over the purchase and sent some experts to again examine the ground. This was done with the most painstaking care and then reported, as the first result was so startling. Both reports reached London within ten days of each other, and arrangements were at once made to get the last payment together at the earliest possible moment.

The report is correct in some respects.

So far as known no experts have visited here, and moreover the new company had already secured the property. The recent transfer, for which the enormous sum of money was paid, was the taking up of the option by the Venture corporation held on Mr. Stratton's stock.

Mr. Stratton is quoted here as saying that he made the mistake of his life when he let go of the Independence mine. Development adds to the enormous store of wealth, and it would not be surprising if a craze should result for Cripple Creek district properties among foreigners. The camp is yet in its infancy. There will probably be other Independence mines developed. It can, however, be safely asserted that the people of the district would more gladly welcome English capital for the development of its undeveloped and unprospected territory than for the purpose of its mines already opened upon and known to be bonanzas.

W. S. Stratton has unbounded faith in Gold Hill locations and within the last six months has put in over \$500,000. It is said that he intends to consolidate all of his purchases into one company and that on his next visit to London a new corporation will be formed and the controlling interest in the stock will be purchased by English investors, but this, however, is positively denied by Mr. Stratton and his agent in the camp.


### ISABELLA PAYS 3-CENT DIVIDEND.

The directors of the Isabella Gold Mining Company declared the regular quarterly dividend of 3 cents per share, amounting to \$87,500.

The dividend is payable March 24th to stockholders of record March 17th. The books close the 16th and reopen the 20th. When this dividend is paid the Isabella Company will have distributed to stockholders \$607,500.

### ANCHORIA-LELAND.

A rumor was in circulation a few days ago that a large body of high-grade ore had been encountered in the bottom of the shaft of the Anchoria-Leland, but it seems to have been only ordinary ore opened up in process of development. It is said the recent workings have been what is known is a barren zone, and that the barren strata has been passed. The Anchoria-Leland is the deepest mine on Gold Hill.

**We don't know  
what Mining Stock  
to Buy** 

An Enquiry addressed to the

**EXCHANGE NEWS**

457 St. Paul Street,  
MONTREAL,

will result in your receiving such information as will enable you to decide wisely and well.

The Exchange News is printed and published for the Exchange News Co. by M. M. Babistec 457 St. Paul Street, Montreal.