

THE WAR EAGLE MEETING.

Shareholders Met Yesterday and Heard Hopeful Statements About Future of Mine.

VERY POOR FINANCIAL SHOWING

Doubted the Expediency of Working the Property With Broken Machinery.

Contrary to expectations the adjourned annual meeting of the War Eagle Mining Co. held yesterday, passed off harmoniously. The head office chambers on Wellington street were crowded with shareholders, including many of the most prominent men of the city.

A good piece of the information laid before the meeting was found in a special report on the mine recently made by an American expert acting in behalf of several large independent stockholders.

On the other hand, when questioned the directors would make no statement as to the time when dividends would be resumed.

Mine Has Not "Petered Out."

Mr. Blackstock submitted reports on behalf of the directors, and all were adopted in silence.

Mr. Darwinington, in referring to the low grade ores, said further: "The 200-foot level has so far produced less than the average quantity of low grade ore preventing its economical production on this level that will make the grade of the level much above the average, if it can be treated more effectively."

Mr. Kirby on the Mine.

Mr. Edmund B. Kirby, the manager of the mine, in a report dated Feb. 1, states that almost the entire production of the War Eagle mine has been derived from its main vein, which is from 300 to 400 feet to the sixth level, and has now been explored to a depth of 735 feet in the body.

Mr. Darwinington's report.

New Machinery Coming.

The contracts for the new machinery call for its installation at an early date, but the delays and difficulties in delivering the machinery at Rossland are so great that the directors hesitate to specify too closely when it ought to be in place and running.

Closing Down.

Mr. Kirby has from the first considered that good economies were possible and advisable in the operating of the mine, and on the 2nd of February instant he advised the directors that it was necessary to close down the mines temporarily, as it was impossible to accomplish the result desired while maintaining shipments and development under the unsatisfactory conditions then existing.

Smelting.

A contract has been made with the Canadian Pacific Railway to smelt 150,000 tons of ore at the rate of \$5 per ton for freight and treatment, subject to the usual conditions.

Cost of Ore Production.

The statement showing the cost of production gives \$1.71 per ton for development and \$5.33 per ton for ore extraction, or \$7.04 in all for the period between Oct. 1, 1898, and Sept. 30, 1899.

Tonnage and Values.

The following figures represent the net tonnage of ore produced and the net smelter returns for the same since 1894:

Net Smelter Values.

Net Values Per Ton.

Profit and Loss.

Balance carried forward.

Golden Star 194 184 20 157 1/2

Knob Hill 44 4 5 4 1/2

Ham Reef Co. 135 12 13 12 1/2

Jim Black (assoc.) 20 15 20 15

King 20 10 20 10 1/2

Knob Hill 20 10 20 10 1/2

Monie 4 3 4 3 1/2

Monie G. F. 8 2 8 2 1/2

Standard Mining Exchange.

Ontario-Ask, Bid, Ask, Bid.

Alton 5 4 5 4

Burlington 40 40 40 40

Empress 12 12 12 12

Hammond Reef 12 12 12 12



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Tickets and all information at Northwest corner King and Yonge streets, or Union Station, Phone 424.

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Dr. C. T. SANDEN, 140 Yonge St., Toronto.

Letter A smoking mixture positively does not bite the tongue.

Dr. Chas. O. Beam of St. Catharines is in town attending the dental convention.

The first annual banquet of the 3rd Canadian company of the Church Boys Brigade will be held in Diagonal's Hall, East Queen-street to-night.

The regular monthly meeting of the Board of Management of the Industrial School Association will be held in the hall of the board-room, 32 Church-st., on Friday, at 9 o'clock.

Prof. Hutton will deliver a lecture, entitled "The Women of Greece," in the lecture room of Bloor-street Presbyterian Church, this evening, at 8 o'clock.

Senate Ratified Samoan Treaty.

Washington, Feb. 21.—The Senate today ratifies the treaty between the United States and Great Britain and Germany affecting the Samoan Islands.

Only those who have had experience can tell of the torture course cause. Pain with four bolts on, pain with them off—pain night and day, but relief sure to those who use Holloway's Corn Cure.

LOCAL TOPICS.

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ANGIER CHEMICAL CO., CONFEDERATION LIFE BUILDING, TORONTO, ONT.

Varsity Topics.

The University veterans of the Fenian Raid received their medals some days ago.

A Big Laundry Burned.

Pittsburg, Feb. 21.—The New Method Laundry was destroyed by fire to-day.

J. F. Seagram, M.P., is at the Rosin.

Severe colds are easily cured by the use of Dickie's Anti-Consumptive Syrup.

For sale by druggists generally at 50c and \$1.00.

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WARD LINE.

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Full particulars and descriptive matter, together with general information, to be had from

R. M. MELVILLE, Can. Pass Agt., 40 Toronto St.

read before the Royal Society of London, England, at its last meeting, Feb. 12, 1899.

For the Boys at the Front.

The Toronto Ladies' Branch of the Red Cross Society has received permission from Lord Strathcona to send contributions to the Canadian in South Africa on the Monday and a suitable list of contributions is being prepared.

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