

ing over our line has been for Dawson. The development of other placer mining districts on the Yukon River has been retarded by the Cape Nome rush; but most of the people have now returned from that district, & many of them are going to work during the winter at points along the Yukon River on both sides of the International Boundary. A large business may reasonably be expected for these districts in the future, & already the U.S. Government & the large trading companies are sending in supplies in considerable quantities over our line. As regards the Dawson traffic, the prospects for next season indicate a considerable increase, on account of the Canadian Government having recently adopted the policy of throwing open all claims in the Klondike for mining instead of keeping more than half of them idle as reserved Crown claims. There are also prospects held out that the 10% royalty will be materially reduced, which will enable a number of claims to be worked that are now lying idle, & the Dominion Government have also undertaken the work of making good wagon roads connecting Dawson with various creeks where the gold is produced. Heretofore, except during winter time, traffic has practically been limited to pack horses. But although this Klondike traffic will undoubtedly for many years to come form a large & important branch of our business, it is a great & too common mistake to suppose that the mining industry of the Yukon Valley is limited to Dawson & the Klondike. The development of the enormous valley that is drained by the Yukon River & its tributaries, which form continuous waterways many thousand miles in length, has only just begun; but gold & other minerals are found from the upper sources of the Yukon down, not only to the mouth of the river, but even as far beyond it as Cape Nome. Gold is now being

produced in very considerable quantities at places as widely separated as Atlin, the Big Salmon River, the Stewart River, White River, Forty-Mile River, Tanana River, Koyukuk River & Cape Nome.

The gold is found not only in the gravel beds of the innumerable rivers & streams, but also in quartz veins which are being opened up in many places, especially on the Upper Yukon. In this respect most progress has probably been made in the Atlin & the Taku Arm districts. While I was there this summer I personally investigated a number of very promising quartz veins, some of which were being worked, while work on others was only temporarily deferred by litigation as to title. The veins run from 3 ft. or 4 ft. wide up to as much as 75 ft. wide, which is the width of the vein of the Engineer's Mine on Taku Arm, & the ore shows assay values ranging from \$30 a ton upwards. Besides these more valuable ores, there is an immense quantity of low-grade ore, all of which will ultimately be worked as wages & the cost of living decrease. It is not merely gold ore which is found throughout the enormous territory which is tributary to our railway; but, as before stated, nearly every known mineral, especially copper. The copper discoveries at White Horse, the terminus of our railway, extend at present over an area upwards of 15 miles long & 4 miles wide. Throughout this belt a considerable amount of development work has already been done, & a large quantity of ore is ready to ship as soon as the Government makes the promised wagon-road connecting the mines with our railroad. Much of the ore is sufficiently rich to pay for the cost of shipment to the smelters at Tacoma & other Pacific coast points, & as soon as a sufficient business of this nature develops we intend to run a spur line of 5 or 6 miles in length, connecting our railway with these

White Horse mines. Competent judges who have carefully examined these mines are of opinion that they are destined to rank amongst the largest copper-producers in the world, & that the traffic from this source would alone be sufficient to keep a railway busy in the future. Valuable copper ore has also been discovered in several places in the Atlin district, & of course, copper has long been known to exist in the Copper River, & numerous other places throughout the Yukon Valley. Coal has been opened up near Dawson & at Rink Rapids, & discovered, but not opened up, at a point on our line of survey about 50 miles north of White Horse. This morning I received an account of the discovery of coal, which possibly is more important than any of them. Within 10 miles of our railway, & south of White Horse, coal is said to exist in three distinct veins, one of which is 13 ft. & another 6 ft. thick. I need not say that if that discovery turns out to be as reported it will be an important factor to our railway in reducing the cost of our fuel. In view of the immense importance to our railway of the developments of the quartz-mining industry throughout the Yukon Valley, I gave particular personal attention to this matter last summer; & I can only say that if anybody doubts the permanence of this great valley as a mining country, he has only to take a trip to White Horse, Atlin, & Taku Arm, & see for himself. The country is as yet in its infancy; but already enough can be seen to warrant the confident anticipation that before many years the production of gold & copper ore throughout the territory tributary to our railway will equal that of any country in the world.

The resolution was carried unanimously.

Hon. S. Carr Glynn & W. B. Close were re-elected directors. The other directors are Sir Allen Sarle, director of the London, Brighton, & South Coast Ry., E. Hanson,

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