

A SALTED CLAIM.

That is What is Supposed to be the Water with the Stanley Mine.

Mr. H. T. Brown of Spokane, was among the many visitors arriving in Rossland during the past week. Mr. Brown was for a number of years connected with the Butte Miner as one of the owners and business manager, was for a time part owner of the Spokane Review, and was instrumental in a large measure in establishing the Spokane Spokesman and continues the Rosslander. Mr. Brown owned a small block of stock in the Stanley mine, of Stevens county, which recently came into prominence as having undergone the salting process, and being well acquainted with those discovered and worked the claim and owned the majority of stock in the property, is in a position to speak with knowledge upon the subject, that is, with as much knowledge as any of the shareholders seem to possess. The property is located on or near the ranch of one Suter, who first discovered the claim and succeeded in getting others interested. From the very first the ore assayed from \$15 to \$25 to the ton, and as the ledge was very wide, the indications pointed to the Stanley as one of the most promising propositions in the Northwest.

The rock assayed was not confined to that furnished by a single individual. All the claimants had assays made to satisfy themselves, and anyone so desiring could take out rock and satisfy themselves as to the value of the same. Many took advantage of this, and so thoroughly rich were the various assays, that stock sold rapidly, and all the surrounding country was staked out. Then came the representatives of parties anxious to get hold of mining property of promise. They examined the Stanley thoroughly, satisfied themselves of the character of the rock, and bonded the property for \$50,000, paying down 10 per cent. of the bond. Shortly afterwards came the astounding discovery that there had been crooked work. Rock taken out of the face of the ledge refused to show the presence of gold. The exposure was as great a surprise to the stockholders in Spokane as it was to the parties who took the bond. Some of them repaired to the mine and took out a dozen samples from various parts of the ledge, and the highest assay showed but 10 cents in gold. Mr. Brown says it has been impossible to locate the guilty party, if salting was done. Mr. Suter, the original discoverer of the lead, is a farmer, and would seem incapable of doctoring the ore. Even were he capable of doing so, it would have been impossible to have kept up the deception successfully for so long a time. Besides, had he been so engaged, discovery was only a question of time, and it would have been to his interest to clear up at once and for as good a sum as possible. This he did not do, as he refused a hand-

would-be purchasers intended to lay out as a townsite. Another mystery connected with the case is that the parties having bonded the Stanley, so far show no disposition to throw up the bond. There have been no new developments in the case recently. If there are any who are suspected, with any good ground for such suspicion, nothing is said publicly, and it is believed that if the rock was fixed, the guilty party will, in time, be discovered. Huckleberry district, that was attracting much favorable attention prior to the publicity given to the Stanley trouble, has been seriously affected, and until it has been demonstrated, beyond the shadow of a doubt, that the ledges in that locality carry gold that has not been applied by artificial means, the demand for property thereabouts will be very slow.

ANOTHER EXTRAVAGANT MINING PROSPECTUS.

We have before us the prospectus of the Gold Fields of British Columbia, Limited, a company lately incorporated in England, with a capital of £600,000. Of this amount £200,000 is to be devoted to carrying on the affairs of the company and £400,00 is to be paid to the vendors of certain properties. The prospectus is flowery in the extreme, overdrawn and, in our opinion, misleading in a number of the statements it contains. Amongst the directors are two Earls and two Colonels, and on the advisory board for Canada are three well-known and highly respected citizens of Victoria, B. C. In fact the list of directors, solicitors, bankers, brokers, mining engineers, auditors, assayers, etc., which appears on the prospectus presents a formidable array of talent and influence. Would that it had been put to some better use.

The names given as being connected with this scheme are sufficient, one would think, to vouch for its respectability and the reliability of its prospectus. Yet on looking over the document before us we can form but one opinion—that it is an attempt to induce people to invest money in an enterprise which, to say the least of it, is somewhat of an uncertain quantity at the present moment. In fact the vendors are to be paid £400,000 or two million dollars for a lot of property the value of which is of very doubtful character indeed as compared with the amount to be paid to the vendors.

We observe the prospectus—with apparent candour—states that the vendors are selling at a profit. The amount of that profit is, however, left to the imagination of the readers, although we venture the opinion that if known it would represent a very considerable sum.

Now let us see the nature of the properties upon which two million dollars of the capital of the company are to be expended.

Nineteen mineral claims at Albert Canyon with little development work done upon them. It is true a Mr. Perry

reasoning endeavours to show that these claims may pay an annual profit of £500, 100 or over two million and a half dollars per annum. We have a great opinion of the paying qualities of our mines, but in that respect we now take off our hats to Mr. Perry Leake.

Following the Albert Canyon Property are six hundred and forty acres of auriferous gravel in Chrome Valley—value conjectural.

Next comes the Channe Mining Company's properties, on which some development work has been done. It would be interesting to know, however, the exact price agreed to be paid by the vendors for these claims. It might give us an idea of the amount of their profit on the whole two millions.

Then comes a half interest (why only a half interest?) in three claims near Rossland and a half interest in seven other claims in the northern division of West Kootenay about which little information is given in the prospectus. We would suggest to any parties who may have been induced to invest in the Gold Fields Company, to write to Rossland for an unbiased and independent present valuation of the claims located there.

This company also proposes to go into the townsite business on Tharlow Island and Albert Canyon, the profitable nature of which is altogether problematical—very much so indeed. We would like to know, however, how much of the two million dollars to be paid to the vendors is represented by the actual present of these two townsites.

The whole scheme has every appearance of being an attempt to work off at most extravagant figures a lot of mining property and real estate on the British investing public. The columns of the *British Columbia Mining Record* are open to the promoters of the Gold Fields Company to explain their true position in the matter if they wish to do so.

We want to see British capital invested in our mines, but we object to the mineral wealth of the province being made a scapegoat by company promoters to put money in their own pockets at the expense of the English people.

Space forbids our giving more than passing notice to this subject, but we will return to it in our April number. We may, however, speaking in a general way, point out to men of position and influence who allow their names to be used on prospectuses without proper investigation, that by so doing they run the risk not only of being the indirect means of inflicting serious injury to innocent investors, but of finding themselves, in some cases, made parties to very unsavory transactions.—*The Mining Record*.

The foregoing we quote from, and give credit to, *The Province*, bearing date March 13th, 1897.

Now comes the *Victoria Daily Colonist* of April 18th, 1897, and supplies us with