

per ton." If the Python Company was formed for the object alleged, then admiration for its shrewd promoter ceases at once. Is further comment necessary? The prospectus contains nothing further concerning the Python properties, except to quote the assay value of the ore, which we are informed, is "Copper sulphurets, or pyrites, rich in copper, gold and silver, in all cases self-mixing;" and the "average assay of the ore on the Python's main dump gives gold \$5.00 and copper 15 to 18 per cent to the ton (value \$53 to \$65). An assay by Mr. Pellew-Harvey, of Vancouver, returned \$79 in all values; by a Mr. Milton Hersey, of Montreal, \$93.18, for all values; and by the Kamloops Assay Office (which is the office of the vendor and general manager of the company, Mr. W. F. Wood, "M.E.") "value in copper, gold and silver of from \$30 to \$274 to the ton." It is not stated who sampled the dump and who selected the samples of ore, upon which Mr. Harvey and Mr. Hersey made returns.

The prospectus then quotes extracts from letters commending the property from Mr. Pegram, Manager of the Bank of British Columbia, from the Kamloops Assay Office and from Mr. M. P. Gordon Mayor of Kamloops. Mr. Pegram wrote on February 28th, 1899: "In reply to your favour re Python mining on Coal Hill, their property is thought to be one of the best. Outsiders state it has an excellent showing. The management are thoroughly reliable, straightforward gentlemen of this city." The letter was written, it will be noted, some months before the present prospectus was issued, but in order to be perfectly fair, we publish the communication in full. The value of the commendatory letters from the Kamloops Assay Office and Mr. Gordon may be estimated when, as we have already mentioned, the Kamloops Assay Office is the office of the General Manager, Mr. Wood, one of the vendors, and that Mr. Gordon is also interested in one of the properties. From information of a reliable character we are, however, given to understand that the Python claim is a tolerably good and promising prospect, which, if first developed and then capitalized at a reasonable figure, might give the public a fair chance of realizing on the investment. With the present capitalization of two million dollars, the greater proportion of which is devoted to promotion and other than treasury purposes, and the manner in which the concern has been brought out, the Python Mining Company, Limited, can only be regarded, to put it mildly, as a highly speculative and doubtful venture, which the public will do well to leave severely alone. Meanwhile, we regret exceedingly to learn that some 15,000 shares have been subscribed for at the ridiculous value placed upon them of 50 cents per share. It is true that with the money thus realized work on the property has been commenced, but even these expenditures are open to criticism. Instead of devoting the money, as might be expected to proving the property, the management have made a great outlay in constructing an expensive and unnecessary road up the hill to the claims, in installing a tramway, also at the present stage, unnecessary, and in building ore bins; the only actual mine work attempted being the improvement and timbering of the forty-foot shaft.

THE prospectus of the "Banner Gold-Copper Mining Company," of Greenwood, a copy of which has reached us, is a production that might

well have been the subject of criticism by the press of Boundary Creek. According to the prospectus the

company (with a capital stock of \$100,000, divided into 1,000,000 GOLD-COPPER shares of the par value of ten cents MINING CO. each), owns the Banner Fraction and Tip Top Fraction in Greenwood Camp. It is further stated that "the position of the company's properties is in itself a good guarantee of their worth, inasmuch as they lie within 1,000 feet of the Knob Hill and Ironsides mines and adjoining the Idaho. The Knob Hill and Ironsides smelter, the money for which has already been subscribed, will be built in close proximity to this property." The Knob Hill and Ironsides mines in Greenwood camp appear destined to play the same role in the promotion of new mining companies in Boundary Creek as the Le Roi and War Eagle took in the days of wild-cat promotion in Rossland. The leads in Greenwood camp run almost due north and south and the Banner Fraction and Tip Top Fraction lie to the west of the Knob Hill and Ironsides; therefore it is not plain why the success which has attended the opening up of the latter properties should be any guarantee as to the value of the former. It is also well known that the smelter referred to is being erected at Grand Forks, and not where the prospectus of the Banner Gold-Copper Mining Company places it. The cream of the prospectus is, however, the "report" on the Banner and Tip Top Fractional mineral claims by J. Fisher, "M.E.," which we here quote:

"These properties are situated in Greenwood Camp, Kettle River Mining Division of Yale District, British Columbia—in the heart of the now famous camp, and within a distance of 1,000 feet of the great 'Knob Hill' and 'Ironsides' mines.

"They comprise and cover an area of about 38 acres.

"The title of these properties is clear and perfect, being given by the original locators.

"The surface showings in these claims are identical with the large and wonderful showings of this particular camp, and the same as found on the 'Knob Hill' and 'Ironsides' properties.

"The ore showing is in the form of heavy outcroppings of quartzite carrying iron of an Haematite nature, and considerable copper, giving values in gold and copper of from \$4.67 to \$22.16, by assays obtained by myself and made from promiscuous samples from the surface croppings.

"The trend of the vein is northwesterly and south-easterly, and lies in a diorite and lime formation, that can be traced through these claims; the ore bodies being in contact and showing on the surface to be about 80 feet in width.

"I would suggest that these properties be developed by the sinking of a shaft to the depth of 100 to 150 feet, and then cross-cut, and so demonstrate the exact width of the ore body, which at that depth should be from 80 to 100 feet in width. There is no doubt in my mind that when such work has been done, high-grade ore of a similar character and nature to that of the 'Knob Hill' and 'Ironsides' will be found to exist in a chalcopryite ore in a massive solid body, carrying good gold and copper values.

"An abundance of timber and water for both mining and domestic purposes is to be found within easy distance on the ground.

"Transportation is easy. The line now being built by the C.P.R. runs within a distance of 1,500 feet of these properties.

"These are first-class properties and will in my