

Lion stock at \$1 a share. The property is one of the best known in Republio.

Twelve cars of machinery have been received by the Northport Smelting Company during the past week, and the work of putting it in place is being pushed with all possible speed. It is now believed that the company will be ready to double its present capacity by Sept. 1. It has been stated by the managers of the works that ore supply is sufficient to keep the four furnaces in full blast continuously, which means that between 800 and 1,000 tons of ore will be smelted daily in Northport.

Mr. W. A. Duncan has just visited the Granite and Royal Canadian mines, which are operated by the Duncan Mines, Limited, at Nelson. He says that the company has 92 men in its employ developing the mines, grading the wagon road and building the mill. On the Granite there are 35 men working on contract, and on the Royal Canadian there are 12 men. The machinery of the mill is being installed by the Wm. Hamilton Company, of Peterboro and Vancouver, under the superintendence of D. J. McNally, and the mill will be completed in a couple of weeks. The wagon road is completed, and bunk houses and a dining-room are being erected at the mine.

NEW FIND AT MINE CENTRE.

Minneapolis, Minn., Aug. 27.—A special from Mine Centre, Ont., says: What the discoverer claims to be a new mining district has been found by a Mr. King, of the Sawhill Lake region, east of here. He and a companion have been prospecting north of the Canadian Pacific road and 65 miles from the line, almost directly north from Bonheur station, they have found a district possessing rich veins of gold-bearing quartz. Both King and his companion have taken up claims which are said to carry free milling gold in rich quantities.

Shipments for week: Le Roi, 2,304 tons; War Eagle, 1,950 tons; Iron Mask, 300 tons; Evening Star, 90 tons; Centre Star, 120 tons; total, 4,764 tons. For year '97, same week, 5,572 tons. Developments of week very favorable. New ore body discovered at surface of Le Roi ledge, fourteen feet wide, carrying high copper values. L.X.L. opened up body of high grade free milling ore. New shoot pay ore opened up in Mascot.

COPPER GALORE IN B. C. AND THE YUKON.

Minneapolis, Minn., Aug. 28.—A Tacoma, Wash., special to the Times, says:—While grading on the Canadian Pacific extension in British Columbia, Contractors Mackenzie and Mann have uncovered great ledges of ore, running high in copper, gold and silver. They are making good progress on railway contracts, but present indications are that the mineral discoveries will pay them far better. A mining expert, who has just come from British Columbia, says that one ledge alone will make them millionaires. This ledge was found near Cascade, a new town in the Columbia and Western Railway, which the Canadian Pacific is building from Rossland into the Boundary Creek district. Outcroppings were discovered some time ago, but it was only ten days ago that the ledge itself was uncovered by the graders. It has not been thoroughly exploited, but has been stripped sufficiently to show it exceeds fifty feet in width. Assays from near the surface gave values of \$40 to \$50 per ton, making it practically certain another Le Roi or Republic mine has been discovered. Messrs. Mackenzie and Mann have filed on the property, and will soon begin its development. They have declined a large sum for it. Two smaller ledges have been uncovered by the grading crews, both giving promise of making good mines.

Tacoma, Wash., Aug. 28.—Bennett City advices state that an immense copper belt is known to extend from White Horse Rap-

ids, on the Yukon river, to a point on the Dalton Trail, forty miles from the Lynn canal. It is over fifty miles in extent, and lies in British territory. The first outcroppings of this belt were discovered two years ago by Henry Bratnaber, a mining expert, representing the Rothschilds, of London, who have a party of men developing claims near Hootch and Dalton Trail.

The richness and great extent of this copper belt are confirmed by Captain Jarvis of the North West Mounted Police, who was in the district several weeks ago, and is now returning there with a large exploring party. Jarvis says the quartz taken out assays 38 to 53 per cent copper, and there is apparently no end to the deposit. Hundreds of claims have been staked. The district is just beyond the Porcupine placer field, and eight miles from the international boundary. It is reached by trail from Haines's Mission, and an easy waterway is available for taking the product to tide-water.

The richest copper ledges are those near White Horse Rapids. Four thousand acres are staked there, one company of twenty-two men having thirty-six acres. They have filed water rights at Perennial Rapids at Miles Canyon, with a view of working the mines by electricity. In one place there are 150,000 tons of copper quartz in sight worth \$60 a ton. The quartz also carried good values in silver and free milling gold. The development of claims with machinery on a large scale will be begun next season. Further confirmation is obtained from F. G. Hindebroweller, Yukon manager of the British-American corporation.

VIRTUE-COLLATERAL.

The news from the Cumberland mine recently acquired by the above company continues to be of the best. Since the report of the celebrated mining expert, Mr. Thurston, the ore values in sight have increased some \$200,000, and as the work of development proceeds, the ore body increases. The management are now quietly confident, and while the statement of a dividend shortly is not authorized by them, we would not be at all surprised to see dividends forthcoming if not before, certainly by the beginning of the year. Buyers of Virtue around present prices will make good money.

BIG THREE.

Holders of stock in this company have every reason to congratulate themselves upon the good news which came to hand early in the week. Big Three has got past the experimental stage.

There is conclusive proof that the Mascot is a mine and a producer, and dividends now will only be a question of a short time.

Early in the present year, when for reasons of their own, interested parties began to hammer the stock and force it down, the Exchange News advised its readers to hold on to what they had, and right along we have given the same advice.

The statement has been made that the properties of the Big Three company will ultimately prove as valuable, if not more so, than those of the War Eagle company, and there is every reason to suppose that this statement will ultimately prove correct, so that holders of Big Three should not be surprised to wake up some fine morning and see the price of the stock around the \$1.00 mark.

Pary Sound prospects will not in the majority of case make mines, writes Prof. Coleman to the Bureau of Mines. McGowan and Wilcox are mines, but they are not sufficiently developed to show whether they will be good mines. They have some thousand tons of ore in sight now. Six carloads, about 140 tons, were tested; 4 gave 15 p.c. copper, 2 10 p.c.; gross value, \$7570, net value, \$5399.

Oxford Copper Co. are said to be erecting

smelters on Lake Huron and will purchase ore containing from 2 to 4 p.c. copper.

Irish, or Treasure Hill, in the Klondike, is said to be yielding great returns. One bench claim gave to one man \$272.50 for 8 hours work, a second \$3 and \$4 to the pan, and a third \$118 for 53 pans.—Ashcroft Journal, Aug. 27.

Jack Wade creek, Forty-Mile district, is also rich in bench claims. One man is said to have picked out with little trouble \$200 worth of gold in one hour. Operators have bonded a number of claims on Jack Wade as preliminary to further operations after the surface returns have given out.

SYDNEY IRON WORKS.

Mr. William McMaster, managing director of Montreal Rolling Mills Co., having been interviewed on his return from Cape Breton, said about the Dominion Steel and Iron Company that the site of the Mammoth works is twenty-five feet above tide water, extends to 500 acres, is connected with Sydney Louisburg Ry., and Intercolonial, has open harbors at hand or very near; that its officials are Mr. Julian Kennedy, of Pittsburg, the engineer, whose Sydney representatives are Mr. McClain and Mr. Wells; Ritter-Conley Co., Pittsburg, contractors for blast furnaces, steel converters, steel billets, etc., who employ the 500 men mentioned yesterday in the Exchange News; that in 18 months the Dominion Steel & Iron Company will begin operations which will enable it to supply the Canadian markets and enter into competition with the greatest iron makers of the world; that there are 280,000,000 tons of iron ore in the Wabana deposits, Newfoundland, which property, bought by Nova Scotia Steel & Iron Co. for \$150,000, was sold to the Dominion Steel and Iron Company for \$1,000,000; that coal for delivery at the furnaces has been contracted for from the Dominion Coal Co. at \$1.20 per ton; that 1,000 tons per day of pig iron, steel slabs and billets will be the output, and that every other kind of property is booming at Cape Breton owing to this,—real estate, gas and coke, and also building. Branch banks, for example, are going to be set up by Merchants' Bank of Halifax, and it is said also by the Bank of Montreal.

Don't put your Money into Mining Stocks

until you have made special enquiry about same from the

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