

Mining Throughout British Columbia

Receipts at Trail Smelter—Granby Financing—Silversmith Reorganization—Nugget Developments—Recent Bonds and Notes.

The following is a list of the ore received at the Trail smelter during the week ending February 7th, 1920:

Mine.	Location.	Gross Tons.
Emma, Coltern	1195
Highland, Ainsworth	94
Isaac, Brisco	33
Iron Mask, Kamloops	51
Josie, Rosslund	258
Kokomo, Beaverdell	1
North Star, Kimberley	125
Ottawa, Slocan City	103
Ptarmigan, Athalmer	37
Rosslund Properties, Rosslund	2471
Rambler Cariboo, Rambler	41
Skylark, Greenwood	30
Sally, Beaverdell	41
Silver Standard, New Hazelton	30
Sullivan (lead), Kimberley	58
Sullivan (zinc), Kimberley	3489
Total	8057

The Granby Consolidated Mining, Smelting and Power Company will hold a special meeting in New York on Feb. 23 to vote upon a proposal for increasing the capitalization to \$25,000,000 from \$20,000,000. At this meeting the issuance of \$2,500,000 in debenture bonds will be considered. The transfer books were closed on February 11 and will be re-opened on February 25.

The Granby Company has expended about \$10,000,000 on plant and equipment, all of which could be properly charged to capital account, says a Boston report issued several weeks ago. The entire amount has thus far been financed from treasury and temporary loans.

The original intention of the managers was to meet the obligation with the surplus, but the dullness of the copper market last year and an inability to make sales made necessary a change in these plans, with the result that a large part of the expenditure will be capitalized.

Not only has the Anyox smelter been remodeled and improved, but a coal and coking plant has been added to the equipment at a total cost that approaches \$5,000,000, says the report. Granby owns a large coal property through which it will effect a large saving in its fuel and coke charges and have a substantial tonnage available for custom markets, it is stated.

The copper on hand had been reduced to 3,000,000 pounds on January 1, as compared with 12,000,000 pounds at one time in 1919.

The Ladysmith Smelting Corporation is reported to have acquired fourteen copper claims on Mount Sicker, Vancouver Island, from the Mount Sicker & B.C. Development Co. This is in line with recent activity in this long-deserted mineralized zone, development work having started some months ago at the Lenora Mine and being still under way. The object is to re-locate the Tyee vein. If this is successful, and the result is likely to be known in the course of the next two months, and ore of commercial quality and quantity is found on the claims which have just changed hands, there is no doubt that the Ladysmith smelter, which recently has been operated but intermittently and at present is inactive, will be again heated and maintained as a productive industry.

With the object of placing its securities more upon a common stock basis, the Silversmith Mines, Ltd., Sandon, has issued a notice calling in its preferred stock subject to call which bore seven per cent. interest, for which com-

mon stock to an equivalent amount will be exchanged. The preferred stock cashes in at \$5.00 per share, and the late holders will receive common at 15 cents per share, the balance of five cents to be paid when calls are made, says The Nelson News.

The company's common stock issued to the end of 1919 amounted to \$103,043.80, and its preferred stock to \$165,192.80. Of the latter, the amount subject to call was \$99,238.70.

In the annual report, it is stated that ore mined in 1919 from the mine at Sandon amounted to 14,558 tons, of which all but 325 tons went through the mill attached to the property. The resulting concentrates were marketed on both sides of the line, Trail receiving 19 cars of silver-lead concentrates, to 17 sent South; while of the zinc concentrates all but three cars of the 24 shipped crossed the line. The 325 tons of crude ore shipped nearly all went to Trail.

"Conservative estimates of ore in sight at present is 90,000 tons," says the report, "and quantity believed to be sufficient to maintain production for two years."

At the meeting of the directors of the Nugget Gold Mines, Limited, the commencement of active milling operations at the mine was planned.

In this connection a letter was read from R. H. Stewart, saying he proposed to turn on the vein and to start drifting immediately, at the same time carrying on the crosscut to pick up the Calhoun vein if that vein is not merged with the recently discovered ore body.

Mr. Stewart stated that milling would likely start about May 1.

The mine superintendent was authorized to prepare estimates for all necessary repair work, additional accommodation for more mining crews, the provision of more drills and drilling machines, and also estimate all expenses incidental to the commencement of milling.

The annual general meeting of the shareholders will be held on March 16.

Development work on the new vein and the preparation of a complete engineer's report on the discovery will be made in the meantime.

Those present were: President, A. C. Burdick, Victoria; secretary, G. S. Rothwell, Vancouver; directors, Capt. W. H. Logan, Victoria; R. S. Lennie, E. H. Beazley and Professor J. M. Turnbull, Vancouver.

Further proof of the richness of the find at Nugget Gold Mines, Salmo, was received from Harold Lakes, superintendent at the mine. Mr. Lakes reported to the directors as follows:

"Have drifted twenty feet on vein; assays across 30 inches east face, \$44 to the ton; assays on same width, west face, \$88 to the ton."

Assays on the original discovery, taken on approximately the same ore, which constitutes the "pay streak" of the 12-foot vein, were \$33.60 to the ton, and proof is given therefore that this three-foot band of ore runs to very high values. At the time of the discovery, three assays taken on the 12-foot vein were as follows: First 16 inches, \$17; next seven feet, \$0.80; next three feet, \$33.60.

Ore now being removed in the drifting operations is being put into a reserve ore dump near the mill to ensure continuous operation when the active milling commences.

Mr. S. Davys has bonded the Silver Bear, on the South Fork of the Kaslo, from Frank Helme. Mr. Davys has taken possession and assumed all liabilities from January 1 last. He will carry on development operations for the remainder of the winter.

R. F. Green, M.P., and Hon. Cline Pringle last summer bonded the Silver Bear, but later decided to concentrate on the Silver Bell and the bond on the Bear was dropped.