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"I am Nothing, if Not Critical."—Shakespeare.

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EDITORIAL.

THE STICKINE RIVER RAILROAD DEAL.

The more closely this hastily consummated bargain is scrutinized the better it looks for the shrewd and fortunate contractors, Messrs. Mann & Mackenzie, the worse for the country at large. The railroad is to be lightly and cheaply built—largely of second-hand material—and will not cost even \$2,000,000. In return the contractors are to receive, subject to a royalty due of one per cent. only, gold rights over some 3,500,000 acres of land in the Yukon, and it would seem likely, in addition, a Provincial cash subsidy of at least \$250,000, and more probably over \$300,000, from British Columbia. In view of the Yukon craze and the ease with which Klondike promotions, not half so good in essence as the Mann-Mackenzie subsidy, are arranged in London, it is clear that the contractors should easily secure \$2 an acre, or \$7,000,000, for their land and mineral rights, these alone then assuring them a profit of at least \$5,000,000. Yet there were, when the Dominion Government closed the deal, at the instance of that distinguished Manitoba patriot, the Hon. Mr. Sifton, at least a score of big capitalists ready and eager to secure such a concession as the Stickine railroad monopoly rights, and there is no doubt that more than one strongly capitalized body would gladly have offered to undertake the comparatively easy task of building a

short line of light railroad to Teslin lake, in return for monopoly rights over the enormous freight and passenger traffic thus assured. Some syndicates, had offers been invited by tender, might even have offered cash bonuses for the concession.

The deal in any case involves a "dead give away" of Canadian public values to the extent of millions of dollars, and also involves the conferment of huge monopoly rights in the Yukon gold country, the enforcement of which may well cause serious trouble. A more hopelessly inadequate bargain, tainted clearly by favoritism backed by reckless incompetence—if by nothing worse—has never been sought to be foisted on this much-abused Dominion since the not very distant days when Uncle Thomas McGreevy flourished with Sir Hector Langevin for his patron. We have indeed a Dominion government labeled "reform," but the reform is, up to the present, found only on the label, the administration's methods proving themselves, as a rule, in conformity with the worse and not the better traditions of Canadian politics.

FOLLY AIDING FRAUD.

The incompetent colonial news editing of leading English newspapers directly plays into the hands of a swindling class of promoters, who abound in London, and at whom apparently the wretchedly weak English laws against fraud and fraudulent conspiracy wholly fail to get. Thus the London Standard recently printed, without a single warning note or comment anywhere, an outrageously deceptive cable to the effect that Klondike quartz specimens, when beaten out on an anvil, showed \$300,000 a ton in gold value. No one on the Standard staff had sense enough to discern that the same, or even a better return, could be got from a minute gold nugget found anywhere with a little quartz about it, by assuming—of course falsely—that it was an average specimen from surrounding tons of quartz. The cable was, of course, inspired by some unscrupulous press boomster, but its publication in the Standard and other leading London daily papers has probably enabled the formation of at least half a dozen more Klondike companies of a fake type, and sent to the far and frozen north