

OUR LONDON LETTER

Who the Promoters of Yukon-Klondike Companies Are.

A PERNICIOUS PRACTICE

Companies Are Formed and Their Stock Is Secretly Placed on the Market Without Advertising the Prospectus Or Taking Public Into Confidence.

LONDON, Oct. 20.—[Special.]—In continuation of my last week's analysis of the recently issued Yukon Klondike Companies, it may be of interest to your readers to know who these concerns were promoted by in this city.

As a result of careful investigation, it seems that the British Empire Finance Corporation was promoted by J. G. Bellamy, A. Woolley Hart and The Mining and Industrial Corporation.

The British Dominions Exploration was promoted by the Universal Stock Exchange (McKusick's bucket shop).

C. E. Exploration was promoted by T. Veasey.

The Klondike Mining, Trading and Transport Company (Tupper's Co.) was promoted by G. W. Basford, New Goldfields of British Columbia, G. A. Strickland.

The Yukon Goldfields was promoted by H. Cant, London and British Columbia Goldfields.

The Klondike-Yukon Exploration Syndicate was promoted by Securities Conversion Association, F. Sidney.

The Klondike and Columbian Goldfields was promoted by C. F. Flack.

The Klondike Pioneer Syndicate was promoted by H. N. Coleman.

The New Klondike Goldfinders was promoted by T. Bennett.

The New Golden Twins was promoted by Klondike and Columbian Goldfields.

Launched Without a Prospectus.

I have on previous occasions drawn your attention to the pernicious principle prevailing in this country of forming a company without advertising the prospectus or taking the public into the confidence of the promoters in the usual way.

One of the latest offenders in this respect is the B. C. (Kettle River) Mining & Exploration company, Ltd., which has been launched with a capital of £120,000.

The Financial News, one of the leading financial papers on this side went for it, and this has drawn forth a public explanation from the promoter, Mr. H. Wallace of Broad street.

While admitting that his defence is a plausible one, I still share the opinion of the Financial News that the practice of secretly placing shares among the public by means of objectionable methods (such as puffing in the corrupt press, circulating poor eulogies, widows, &c.) is pernicious in the extreme, and deserving of their possible condemnation at the hands of the public and those who attempt to guide their opinions and help them to form their judgment.

Joint Stock Enterprise Flagging.

Joint stock enterprise is flagging, and there have been no new ventures either for the exploitation of mining areas in British Columbia, Ontario, or Yukon.

I hear of several new companies being in course of formation, one for Klondike with a capital of \$7,500,000, and owing to the dullness of the times their promoters are waiting a revival of activity in the stock markets before launching their pet projects.

These general remarks apply to the Cassiar Railway company, to the big Yukon Shipping and Trading concern I have previously mentioned, and to several others whose prospectuses are said to be already in type, and whose publication is only delayed pending a much needed re-arrangement in the general condition of affairs in this city.

The Stock Market.

The account has been engaging the attention of the house this week. Making up prices when compared with those current a fortnight ago reveal a further fall in many cases.

On the other hand Hall Mines carried over at 1/2, and London and British Columbia at 1/2, and par instead of 1/2; Galena fell from 7s. 6d. to 2s. 6d.; Dundee declined from 1s. 9d. to 1s. 6d.; a premium of 1/2 on B. C. Development Association was reduced to 1/2 premium; B. C. Financial Trust carried unchanged at 1/2; Invictas were unaltered at 5s., but Horne Payne's company, the Lil- loet and Fraser River declined on the unsatisfactory statement issued to the shareholders to 3-16, and Vancouver Syndicate was continued to the next stock exchange account at 1/2 premium, or 1s. 4d. less than last time, with a very nominal market at that reduced quotation.

A POWDER MAGAZINE.

A Central Supply House for Boundary to be Located at Greenwood.

GREENWOOD, Oct. 30.—[Special.]—The Hamilton Powder company has arranged with Geo. E. Naden, manager of the Bealey Investment & Trust company, Ltd., to act as its agent for the Boundary Creek district. A central magazine will be constructed within a mile of Greenwood.

Greenwood Waterworks company is preparing to carry out a water supply scheme for Greenwood. C. E. Shaw, C. E., has taken levels and prepared estimates of the cost of laying mains from the company's reservoir, situated on Twin creek within half a mile of the center of the town. An eight-inch main is to be laid through the town, with four-inch branch mains along several of the streets to the higher levels of the town is about 240 feet, a good water pressure is assured. Tenders for the supply and laying of the pipes will be invited forthwith.

LOCAL BRIVITIES.

No arrangements have been yet made in regard to the future plans of the board of trade.

The barometer in the office of O. C. Woodhouse yesterday registered 30.3. This indicates that the weather is unsettled, and that a snow is liable to commence at any moment.

R. J. Cameron and Jack Wilson had the ore from the recent find on the north fork of the Kettle river assayed yesterday. The return showed that the ore gave a value of \$111 in gold to the ton.

ARE TWO ROSSLANDS.

One is in British Columbia and the Other in Manitoba.

There is another Rossland in the Dominion of Canada, and it is located in Manitoba. A well-known resident of Rossland has been made well aware of this fact.

A month or two since this Rossland man's wife was in Cleveland, N. Y., and she sent a dozen telegrams to her husband on an important business matter, and he failed to receive any of them.

It was learned since that these telegrams were sent to Rossland, Man. The gentleman who was the victim of this stupidity was in Cleveland a few days since and was sending a dispatch to Rossland, and he told the operator not to make a mistake and telegraph the message to the village of Rossland in Manitoba; that there was a big city in British Columbia that was thriving under the name of Rossland, and it was there that what he was sending must go.

It is needless, perhaps, to say that this dispatch reached its proper destination.

No Smelter Site.

John A. Manly, mayor of Grand Forks, informed THE MINER yesterday that he has no intention of giving any land for smelter site, water power or other purposes to W. C. McDougall or the people whom he claims to represent.

Mr. Manly says he has had absolutely no communication with McDougall, and knows nothing of his smelter scheme.

Operations of Hall Mines Smelter.

The Hall Mines, limited, smelter resume of the operations for the four weeks ending October 30 is as follows: 6,461 tons of ore were smelted, yielding 543 tons of matte, containing (approximately) 251 tons copper, 155,350 ounces of silver, and 58 ounces of gold.

A KINGSTON MERCHANT

Tells of His Release From the Pains of Rheumatism.

It Had Afflicted Him for Upwards of Ten Years and Many Remedies Were Tried in Vain—Dr. Williams' Pink Pills Effected His Release.

From the Freeman, Kingston, Ont.

Fifteen years ago Mr. Alexander O'Brien, the popular Princess street tailor, was one of the most athletic young men in Kingston, both as a foot racer and otherwise.

Eleven years ago he commenced business and shortly afterwards was stricken with rheumatism, which confined him much, loss of rest, and neglect of business. He states that he tried many doctors and many medicines, all to no avail.

Over a year ago a friend advised him to try Dr. Williams' Pink Pills, and though he had little confidence in them, or advertised medicine of any description, at the urgent request of his friend he decided to give the pills a trial, and according to the first box had been taken, customers noticed the change, and when three boxes had been finished the result was marvellous.

His strength had returned, impoverished blood renewed, and in the last six months he has done more work in his tailoring establishment, than he had accomplished in the previous four years.

A Freeman representative noticing the change in Mr. O'Brien's condition, asked him to what attributed his apparent good health after such a long siege of illness.

He replied: "Well, I have taken no medicine in the past year other than Dr. Williams' Pink Pills, therefore I attribute my present condition solely to their use. They had such a good effect in driving rheumatism out of my system and building up my shattered constitution, that my wife whose health was not any too good also tried the pills. A few boxes remedied her illness and she, too, is as loud in her praise of them as I am. Many of my customers and friends who witnessed the effect of the pills on my constitution commenced to use them, and they relate the same story as I have told you. I am as well now as ever I was in my life."

Dr. Williams' Pink Pills cure by going to the root of the disease. They renew and build up the blood, and strengthen the nerves, thus driving disease from the system. Avoid imitations by insisting that every box you purchase is enclosed in a wrapping bearing the full trade mark, Dr. Williams' Pink Pills for Pale People.

THE TRIBESMEN BEATEN.

Sir William Lockhart's Columns Encamped in Maider Valley.

SIMLA, Nov. 2.—The insurgent tribesmen in the Maider valley were very active yesterday. They made several fierce attacks upon the British pickets, reconnoitering parties and transport detachments. Two British officers were wounded. Six Sepoys were killed and 19 Sepoys were wounded. A dispatch from Mastura says that Sir William Lockhart's columns are encamped in the Maider valley, an hitherto unknown district which the Afridis had boasted no invader could penetrate. A column visited the notorious mosque and grove at Bagh, where the Afridis rising originated and which has been the center of the political intrigue which has animated the outbreaks of the tribesmen. The mosque was left untouched and was not entered, but the trees and grove were hewed down as a mark of punishment and a sign of victory. The enemy offered the feeblest resistance and was easily dispersed, but as yet the tribesmen have made no proposals of peace.

QUARTZ CREEK CASE

The Defendants' Cross Appeal Has Been Dismissed at Victoria.

THEY ARE TRESPASSERS

The Chief Justice Scored the Defendants for Not Maintaining Silence During the Time the Case Was Pending Before the Supreme Court.

VICTORIA, B. C., Nov. 1.—The full court today delivered judgment in the Nelson & Fort Sheppard railway company versus Parker et al case, dismissing the defendants' cross appeal in the action. An injunction order had been granted restraining the defendants from in any way dealing with certain portions of the Quartz Creek townsite and against this they appealed. They left here now stands dismissed. The railway company has obtained the crown grant and their action for trespass against the plaintiffs will now go on, the defendants in the meantime being served with the writ of injunction with the land. The chief justice in his judgment thus referred to an incident in the case: "It is much to be regretted that one of the parties to the action, or his too anxious friends, have not observed the propriety of maintaining silence, at least from comment, whilst the case was sub judice, but on the contrary, have printed in the newspaper what purports to be the defendant's argument upon this appeal, embellished with prominent headlines and have sent copies to the judges. Such action is a gross contempt of court, and may, if repeated, be fittingly dealt with."

This defence is said to be Mr. Blake's argument printed in a Rossland paper.

THE ROSSLAND HUNTERS.

Three Parties Went Hunting on Sunday and All Returned Without Game.

No less than three parties of the mighty nimrods of Rossland went hunting on Sunday and each returned to town without what they went after, deer or bear. One of these parties consisted of Herbert W. Clark, the druggist, and Charles Beardsley Lockhart, the undertaker.

They left here late on Saturday evening and after traveling here late on Sunday morning, they turned here late on Sunday evening tired, worn, sore and hungry. They did not see the sign of a deer except some last year's tracks, and the only living things that they saw in the shape of game were a couple of rabbits and a squirrel or two. They claim that as a result of their forty mile tramp and nearly two days' time spent that all that they had to show were a couple of rabbits and a squirrel. Michael Lahey of the War Eagle and Mr. McBride the hardware man, left Rossland at 5 o'clock on Sunday morning for the purpose of killing off several deer and a couple of bear that were reported to be prowling about Sheep Lake. The game must have been heard that these dead shots were coming and fled for their lives, for when the hunters arrived in the vicinity of the lake not a trace of animal life was to be found. They returned late in the evening and reported to their friends that the game was scarce. They had seen the hardware man, and J. Thomas, the mining man, thought they had a couple of deer stalked out in the vicinity of the Columbia and Kootenay mine and went thither in search of them on Sunday morning. They were mistaken in their calculations and went a considerable distance beyond the Columbia and Kootenay in search of the deer. It was all hours before they returned on Sunday morning. They reported that the game was very scarce. It was too far away from them to risk a shot at. As soon as the deer saw the hunters it bounded away and was soon lost to view.

A BARKEEPER FINED.

Taxed \$15 For Violating a Disorderly House Law in Nelson.

NELSON, Nov. 1.—[Special.]—Ollie Clark today paid a fine of \$15 and costs for violating a disorderly house law. Clark is a well known bartender of this city, and the case attracted a great deal of attention. During the hearing a small sensation was developed by the woman whom Clark had been visiting. She produced a receipt for \$20, signed by Ollie Clark, and said that she paid the amount for the privilege of conducting a disorderly house. The receipt stated that the money was paid for "miscellaneous expenses" but that the money paid for "fines." It was exacted of them to save the trouble of arresting and fining them. He said that he was acting under the mayor's instructions in proceeding in this manner. Some of the people who attended the trial thought it strange that a man should be fined for visiting a house which carried such an authority from the city.

A. T. Salisbury Jones, representing one of the strongest mining syndicates of London, was in the city today, in company with J. B. Ferguson, City Clerk. It was reported upon good authority that he has just completed a big deal in the Slooan, but no details whatever could be secured.

At a meeting of the city council this afternoon it was decided to fix the salary of the fire chief at \$80 per month.

Justice Walker has adjourned the assizes and gone to Rossland. He did not hand down a decision on the Iron Mask Centre Star case, which is interesting to all the mining men of this section, but will probably do so while in Rossland.

Where Specialists Failed Dr. Chase Cured Catarrh.

James Spence, Clachan, Ont., writes: "I had been a sufferer from Catarrh for 15 years. It became chronic and I had given up hopes of ever being cured when a friend advised me to try Dr. Chase's Catarrh Cure. I at once started and am pleased to state three boxes affected a complete cure and I heartily recommend it to anyone suffering from Catarrh."

Wild Horse Gold Mining Company

(LIMITED LIABILITY.)

ROSSLAND, BRITISH COLUMBIA.

CAPITAL STOCK - - - - - 2,000,000 SHARES.

PAR VALUE \$1.00, FULLY PAID AND NON-ASSESSABLE.

TREASURY STOCK - - - - - 7,000,000 SHARES.

OFFICERS: PRESIDENT VICE-PRESIDENT SECRETARY-TREASURER GENERAL MANAGER

R. A. DICKSON, ESQ. J. S. CLUTE, ESQ. JOSEPH B. DABNEY, ESQ. J. L. PARKER, Esq., Mining Engineer.

The properties comprise seven gold and silver bearing claims, viz: the Molly F. Big 2, Nebraska Girl, M. E. F., Red Lion, Whale and Commonwealth, situated on Wild Horse, Porcupine, Bear and Quartz creeks, which empty into the Salmon river, distant on an air line about 30 miles from Rossland, in the West Kootenay District, British Columbia, and within a radius of four miles of Ymir station on the Nelson & Fort Sheppard Rail Road.

These properties are not isolated, but in the immediate vicinity and surrounded by such properties of known value as the Dundee, Black Cock, Tamarac and Tennessee.

A considerable amount of work has been done on each of the properties belonging to this company and without exception every one shows up remarkably well. On the Nebraska Girl a splendid ore body has been found and a tunnel is now being driven in on the lead where a depth of 350 feet will be attained. The latest assay gotten from ore taken from this tunnel runs \$34.

These properties were passed upon by Mr. J. L. Parker, the mining engineer who passed upon the Dundee property and under whose superintendence it has shown up so well that the stock has advanced from 10 to 50 cents per share, and we may add that he also passed upon the Keystone, the shares of which have doubled in value within a short time.

Mr. J. L. Parker has accepted the position of General Manager of the Wild Horse Gold Mining company, and all its work will be carried on under his direction.

This is essentially and strictly a working company, and we have every reason to believe that, by careful and judicious management and expenditure of money in opening up the property, gratifying results will be achieved, and the property made a dividend payer within a reasonable length of time.

All the promoters' shares have, by agreement, been pooled indefinitely and consequently cannot come into compensation with the treasury shares until the mine is on a paying basis, and none will be sold except treasury stock for development purposes and the putting in of machinery.

The Wild Horse Gold Mining company has 700,000 shares of Treasury Stock. It is our aim, and we believe we can make the work of the company a grand success. The work of opening up and developing the property is going steadily ahead and will be pushed vigorously.

For the purpose of raising funds with which to carry on the work, the company has decided to offer for sale a limited number of shares.

Statements will be sent from time to time to every shareholder giving full information in regard to the condition and progress of the business.

All communications and applications for shares should be addressed to the

WILD HORSE GOLD MINING COMPANY,

ROSSLAND, BRITISH COLUMBIA.

Box 783.

THE STOCK MARKET

October Business Larger Than in Any Previous Month.

THE VIRGINIA DEAL

There Is Another One Pending for One of the Best Mines in the Camp. Still a Demand for Controlling Interests in the Stock of Good Mines.

Last week in these columns it was mentioned that there was a demand for large blocks of stock in companies which had valuable mines, but whose treasuries had been depleted by preliminary development work. The parties seeking to purchase these blocks of stock desired representation on the directorate so that they might control the property they bought, and direct the expenditure of the capital which they were prepared to put up. One of these deals alluded to put up by THE MINER has already been put through—that of the Virginia. The capitalists who control the Monte Cristo have purchased 300,000 shares of the capital stock of the Virginia at 12 1/2 cents per share. This gives them control, as the entire capital stock is 500,000 shares. This is an important deal. It is said by George E. Pfunder, who engineered the deal, that those who are in control of the Virginia are ready to spend \$100,000 for the development of the property.

As was pointed out some time since in these columns, many of the mining companies in and about this camp were incorporated and work begun on their properties after a nominal figure. After a little surface prospecting was done the work was suspended for want of funds and the property tied up indefinitely. These properties are like Mahomet's earth, left hanging between heaven and coffin, and their only salvation is to obtain the aid of syndicates on lines similar to those which prevailed in the Virginia deal. In this way only can the unenviable position in which they find themselves. Where such companies have properties of merit there is no great difficulty in effecting a reorganization on lines such as are above outlined.

The stock of the Virginia was selling in this city up to a few days since for from 4 to 4 1/2 cents per share, but as soon as the syndicate desired to obtain control of it, the shares jumped up to 12 1/2 cents, and that was the price that was paid for them by those now in control. This fact proves what has hitherto been contended by this paper, that the price of the standard stocks is at present undervalued. A few hundred shares of any of the stocks can at times be secured for a shade less than the standard price, but let a customer

put in an order for 10,000 or 20,000 shares and it at once sends the price up. This is because such a quantity of stock cannot be found floating about, and in order to secure that number of shares the broker is compelled to go to those who are holding the stock for investment and are not compelled by any pressing necessity to part with it. They do not care to sell unless they can obtain a good price, and the result is that a price higher than the market quotation is asked, and unless the purchaser is willing to pay the asked price there is no sale.

The volume of stock business for October, the brokers claim, was larger than it has been in any month in the history of the camp. That is to say, notwithstanding the fact that more shares of stock have been sold in previous months, the prices at which the stocks sold made the amount larger than in any other month. The brokers think that in the month of November the sales will be still larger than in October.

The fact that the Dundee mine has joined the list of shippers should have a beneficial effect on the shares of that company. The shares are selling in London for 50 cents, but the recent favorable development in the mines of the company should send the shares up to a higher point.

The old favorites Josie, Iron Mask, Monte Cristo, Poorman, Great Western and Deer Park continue to be in demand and the volume of sales during the week is up to the average of last month. Brokers feel very much encouraged over the situation.

Recent Incorporations.

The following are the certificates of incorporation, advertised for the first time in the British Columbian Gazette, of October 28—

The Comstock-Mammoth Quartz Mining and Milling company of Fairview, B. C. Head office at Fairview. Capitalization, \$150,000; shares 20 cents each. Object to purchase the Comstock and the Mammoth claims, and to carry on a general mining business.

The Kamloops Copper Mining company, limited. Head office, Victoria. Capitalization, \$60,000; shares 10 cents each. Object, to acquire and operate the Golden Star, near Kamloops, and to carry on a general mining business.

The Cranbrook Water company, limited. Head office, Cranbrook, B. C. Capitalization, \$30,000; shares \$100 each. Object to construct and operate a water works system at Cranbrook.

The Cranbrook Power and Light company, limited. Head office, Cranbrook. Capitalization, \$100,000; shares \$100 each. Object, to utilize and sell power in East Kootenay.

A Fatal C. P. R. Smasher.

TORONTO, Ont., Nov. 3.—There was a smashup at Havlock on the C. P. R. last night by a freight train running into a yard engine. Both engines were smashed and also seven cars. Brakeman Copp and Fireman Curtis were slightly injured, and Engineer Hutton seriously and perhaps fatally hurt.

Talk of Naval Corps.

OTTAWA, Ont., Nov. 3.—There is talk of establishing a naval reserves at several points in Ontario. Kingston is agitating for a corps of this kind, and there is talk of Guelph taking similar steps to coincide with American corps on the lake.

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