

# THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M.  
 A Financial Newspaper for Investors, Operators, Business Men and Corporations.  
**457 St. Paul Street, - Montreal,**  
 SUBSCRIPTION PRICES:  
 One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00  
 Weekly Review Issue, issued every Friday,  
 Subscription \$3.00 per year  
 PAYABLE IN ADVANCE.  
 Advertising Rates on application.

Editorial communications to be addressed to W. L. Fenwick, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 4937.

## MINING NEWS.

### VIRTUE CO.

The news from the Cumberland mine recently acquired by the above company, indicates that the engineers who reported on the proposition were ultra conservative, in fact, the showing is such that the general public will wake up some day in the near future and find the stock selling around the dollar mark and will then wonder how it was they did not get in when they had an opportunity around 50 cents. Readers of the Exchange News who buy Virtue around present figures will make money, as the days go by and the work of development proceeds, the Cumberland mine shows that it is a veritable bonanza.

### KNOB HILL.

A calculation made recently of the immense ore bodies on this property, taking the lowest values, shows that the ore at present in sight in the mine will yield a profit of some \$2,000,000; it is not surprising, then, that the price of the stock advances steadily and that notwithstanding its present figure, it is difficult to obtain any quantity. The whole mine is in ore, of course of varying value, but the average is much higher than what the general public suppose. We have heard talk of the stock ultimately selling at \$5.00, and though at the time we looked upon talk of this description as being of a distinctly 'ghostly' nature, we would not be at all surprised in the course of time to see the stock selling around the \$5.00 mark. Pending the erection of the smelter which is being pushed forward at a rapid rate, development work on Knob Hill is being actively pushed, and it is expected that early in the coming year Knob Hill will be in a position to pay dividends.

### BIG THREE.

The news from the Mascot mine, one of the properties of the above company, confirms fully the report of the recent strike. The vein has not only been found, but as stated in previous issues of the "Exchange News," proves more valuable than the management at any time expected.

Present indications point to the assured success of the Mascot, which recent events have proved not only to be a mine, but one of exceptional value.

The latest report received from the Mascot shows that the development work is proceeding at a very satisfactory rate. Cross cut No. 3 in No. 2 Tunnel is now in 146 ft. and Crosscut No. 4 in the same tunnel measures 37 ft. The Intermediate West Drift is on 35 feet and Tunnel No. 3 is in 791 feet.

## CALIFORNIA.

The feature of the business transacted on the different mining exchanges during the past week has been the large buying and selling of California, and the fact that over 200,000 shares of this stock has been thrown on the market and absorbed without depreciating values, but on the contrary enhancing them, speaks volumes for public opinion as regards its security.

The California mine is situated on the southwest slope of Red Mountain in the Trail Creek district, West Kootenay Sub-Division of British Columbia, and consists of 53 acres, the claim being 1500 feet wide. There is no doubt that the veins of the Le Roi, Jesie, and War Eagle properties run through the California, past development work having fully established this fact.

The new management have lost no time in arranging for a continuation of active development work, a complete electrical plant and equipment having been ordered which, as a matter of fact, is now on its way to the property, and there is every reason to believe that the close of the present year will see the California a shipper and probably before next summer a dividend payer.

The large quantity of stock recently thrown on the market and absorbed was the property of one of the original holders, who refused to join the present syndicate and did not, as we have heard stated, belong to a dissatisfied member of the syndicate. California is one of the most promising, if not the most promising, low priced stock on the list, and holders will undoubtedly realize handsome profits within the next twelve months.

### INTEREST IN SUNSET SOLD.

Grand Forks, B.C., Sept. 7.—R. A. Brown "Volcanic" Brown, as he is known far and wide, received word recently that a bond on a fifteen-thirty-second interest of his in the Sunset, a Smilkameen copper proposition, has just been taken up by Hon. C. H. Mackintosh, of Rossland. The consideration was forty thousand dollars cash. The property was discovered by Mr. Brown in 1888, and located by him four years later. It is situated on Copper Mountain, ten miles from Princeton. The property has croppings one thousand feet wide in place. Its value may be learned from the fact that the workings only consist of a forty-three foot shaft. Average assays give 20 per cent. in copper, but the azurite has given returns of over 60 per cent.

Coffer dams to aid in the construction of the dam for the smelter now building here have been laid two-thirds of the distance across the north fork of the Kettle River. Men are removing the boulders preparatory to cutting out the bed rock to receive the foundation timbers of the dam. The river has already risen sufficiently to develop two thousand five hundred horse power. The lumber for the mill flume, which will convey the water to the smelter, sampling mill and dwellings of the officials, as well as the big retaining wall, have been completed.

### WILL GO TO SPAIN.

Vancouver, B.C., Sept. 12.—W. A. Carlyle, superintendent of the Le Roi mine, has accepted the management of the Rio Pinto mines, in Spain, with a salary of \$25,000 a year. His present salary is \$10,000.

### STANDARD MINING EXCHANGE.

Toronto, Sept. 13.  
 Afternoon Sales:  
 Big Three—500, 22½.  
 Athabaska—500, 39½.  
 Gold Hills—1000, 7½.  
 Golden Star—100, 44.  
 Van Anda—6500, 9½.

Hon. A. W. OGILVIE,  
 President.

W. L. HOGG,  
 Manager.

## The Investment Company

LIMITED.

CAPITAL, \$500,000.

47 St. Francois Xavier St., MONTREAL.

Stocks, Bonds, Mortgages and Municipal Securities dealt in.

P.O. Box 667.

## E. T. BARTLETT,

MINING AND INVESTMENT

BROKER,

Member of Mining Exchange.

STANDARD CHAMBERS,

151 ST. JAMES STREET,  
 MONTREAL.

Telephone Main 2069. ← ← ←

INSURANCE POLICIES PURCHASED OR LOANS MADE THEREON.

CABLE ADDRESS "MINING."

TEL. MAIN 770.

## ROBERT MEREDITH & CO.,

MINING BROKERS,

Stocks bought and sold on commission.

FRANCOIS XAVIER ST., MONTREAL.

## J. F. PIGGOTT,

AGENT,

MINES AND MINING,

London & Lancashire Chambers,

ST. JAMES STREET,

Telephone 3252.

MONTREAL.

Telephone Main 943.

## McCUAIG, RYKERT & CO.

STOCK BROKERS,

Members Montreal Stock Exchange.

London & Lancashire Chambers,

MONTREAL.

A special department for Canadian Mines.

## N. P. BRYANT

STOCK BROKER;

Room 7, Stock Exchange Building.

11 St. Sacramento St., MONTREAL

Telephone Main 3390.

DIRECT PRIVATE WIRES TO NEW YORK  
 CHICAGO.