

the American river at Folsom supply light and power to Sacramento, twenty-four miles away, and those of the San Joaquin to Fresno, thirty-five miles distant. At Ogden a power house is being built which will contain water wheels driven by water brought through a pipe nearly seven miles long. These wheels will furnish an electric current to Salt Lake City, thirty-six miles away, and even to the mines at Mercur, thirty miles further on.

A FEW millions spent on the Rainy River now will save as many in the more rapid development of our new Ontario.

WHATEVER be the merits of the Engledeue deal, so far as drawing British capital to Ontario is concerned, there is no doubt that our mining regions requires millions of foreign capital to develop their vast wealth. We have not enough spare money in Canada to attempt more than a few score breaches on the rocky walls of our thousand miles long store of hidden wealth.

THE new Ontario Joint Stock Companies Act, introduced on Thursday last by Hon. J. L. Gibson makes more stringent restrictions on false statements by the promoters and provisional directors of companies. The bill is a good attempt to bring our joint stock laws into harmony with the provisions of the Imperial Act of 1862. And the Government is to be congratulated on some of its special provisions. We shall have occasion to explain its scope in a later issue.

It will now be in order for mining company promoters to recast their prospectuses.

THE GOLD AREA OF CRIPPLE CREEK.

VALUABLE SUGGESTIONS TO INVESTORS IN MOUNTAIN MINES.

THE following from the London *Mining Journal*, in reference to the great mining camp of Cripple Creek, is not without suggestions to mining men and to investors in mines in parts of Canada, the geology of which is not yet comprehended, but which in formation seem to somewhat resemble the Cripple Creek country.

It is possible, and most probable, that English investors will have an altogether erroneous idea of the size and wealth of Cripple Creek, and it is thus necessary to publish a solemn warning to prevent misconceptions. The gold bearing area is practically limited to a tract of ground measuring about 6 miles north and south by 4 miles east and west, comprising a group of rolling hills on which the mines are located. Outside this 'golden circle' the ground is staked in claims for miles in every direction, and it is on this outside ground that the worthless or bogus company is floated. It is a fact, and one which should be profitably heeded, that practically no shipping mine has been developed outside this circle. Inside it the ground is, of course, limited in extent and for years past inflated and prohibitive prices have prevailed and done much to damage legitimate mining. They have also tended to check the flow of capital, the lack of which has naturally kept down the gold output. The geology of the district has been carefully studied by Professor R. A. F. Penrose and Dr. Whitman Cross, of the United States geological survey, and the results officially published in what is known as the

Pike's Peak *Folio*, issued by the above institution.

"The field has also been studied by numerous mining engineers of national and international repute, so that it is now fairly well understood. The consensus of opinion is that the district, while permanent as a big gold producer, is of volcanic origin and peculiarly erratic. In other words, certainty or continuity of veins and ore chutes cannot be assumed either laterally or with depth. The result is—and this will surprise a great many—that mining is more of a lottery in this district than elsewhere in Colorado, and that a mere novice in mining may, by pure chance, run across a rich vein while an experienced mining man, after the most careful investigation, may utterly fail to find a pound of ore. It is also common for a vein to terminate abruptly, leaving no clue as to the probable direction of its continuation.

"Out of a dozen typical cases of men, selected at random, who have made fortunes varying from £5,000 to £500,000 out of mining in Cripple Creek since 1892, two were painters, two farmers, two plumbers, one a ticket broker, one a schoolmaster, two druggists, one a grocer and one a carpenter. There will undoubtedly be a number of new fortunes made in Cripple Creek within the next year or two from gold actually taken out of the ground, and during the same period a very large sum in the aggregate will doubtless be lost or dissipated in ill-conceived and poorly managed enterprises. Such is the famous Cripple Creek gold field, which interested enthusiasts have declared to be the richest and greatest gold field in the world. Locally it is known as a 'geological gamble,' a term not altogether inapt wherewith to describe its uncertainties. It must be borne in mind also by would-be investors that this is only one of twenty mining districts in Colorado, and that a given amount of capital will command better value in every other district than in Cripple Creek. The conclusion, therefore, is that investors can do better elsewhere, and it would be prudent to investigate very closely any mining enterprise located there before investing therein."

PERSONAL.

SOME of the "Pennsylvania Dutchmen," are possessed of the true, proper spirit of kindness that tends more than the smart selfish devices of commercial life to make every one happier. There is Brother Bowman, of the Rainy Lake *Journal*, an enthusiastic believer in and promoter of the gold-wealth of the vast basin of the Rainy River fissured and seamed with golden veins. Brother Weidman runs the *Rat Portage Miner*. Its print appears to have been indistinct as in cold regions it is apt to be on account of primitive condition of building affecting the inks. The public are interested in results, not in difficulties. The copies of the *Miner* we have received, are well printed, but probably the stove was heated well. The Minnesota contem, however, found cold ink and helps its "Penn. Dutch" contemporary through with detailed instructions—sound even in the tropical winters of Southern Ontario—as to managing "forms and inks." There is mining other than metal mining, and the kindly advice which, no doubt, Brother Weidman might have given others, will be appreciated, or have an appreciating exchange in East Algoma that needs the advice more.

Steamers are to be put on the Wabigoon and Manitou lakes by captains Sauris and Marvin of Port Arthur.

AROUND TOWN.

THE day of the big fight at Carson, Nev., a respectable and well-informed citizen, whose tastes in life made him prefer "to let the ape and tiger die," but who had dim recollections of celebrated encounters in the ring, approached the verge of a crowd gazing at a newspaper bulletin announcing the result of the fight. He heard fight talked and asked "Who won; Tom Sayeron or Jim Mace?" The humiliating answer was—"Fitzsimmons."

"INNOCENTS at home" had another illustration in the case of one of the most respected and most alive of the mining brokers of the city. He deals only in good honest mining ventures, and is unostentatiously careful in the selection of the stocks he will handle. Moreover, it is said, he is a good churchman, and even takes up the collection. Moreover he is a Conservative in politics. An enterprising business manager of a cheap morning paper which has been pitching into the Hardy Government on the South African Development Co.'s deal made a mistake and sent him a letter setting forth that the edition next morning would be exceptionally large owing to the account to be given of the "fight" and asking a *smallpiece* of his advertising patronage. "Humph, humph—the fight, eh. Going to pitch into Hardy. Well, I'll think about it," was the comment. And the quiet business of selling sound stocks went on.

MINING COMPANIES CERTIFICATES.

THE secretary of one of our mining companies with headquarters in the Canada Life buildings, recently wrote to a subscriber in a western town, who had purchased 100 shares in the company, asking him what denomination he desired to have his stock certificates made out in. The letter was written on the 16th and the answer came back hot on the 17th of Ireland as follows:—"i don't want to get into any scrape abot it lik i did the last lection. you ask what denomination do i want my sirtifakets mad out in. now i don't want any foolin about this, i want them mad out in the *Roman Catholic* denomation, or i will send them back to you quick, so don't you make any mistak about it. yours truly."

COMPANIES.

JUST before going to press we received the prospectus of the Mines Development Co., whose announcement appears elsewhere in this number. The board includes many men of good standing. Time and space permit of no more than reference to this company in this issue.

A VERY neat prospectus, one of the prettiest yet issued in Canada, is that of the Ibex of Slocan, or more properly the Ibex Mining and Development Co., of Slocan. The authorized capital is \$300,000, in 1,200,000 shares of 25 cents each, non assessable. The Board includes well known and prominent western men, amongst them the superintendent of the Kaslo and Slocan Railway. The property to be developed is in the celebrated Whitewater country and between Slocan Lake and Lower Kootenay Lake, and but 4½ miles from Whitewater station on the K. & S. Railway. It is known as the Brennand Group and comprises three full claims—the Ibex, Triangle and Liddesdale, and, besides, the Gilt Edge. It is said there are three metal-bearing ledges on the property, two traversing the full length of three of the claims. Assays given show large percentages of silver and lead, and the first shipment of ore from the Ibex (that was in January), shows a return at the Kootenay ore smelter of \$85.51 per ton, or deducting freight, treatment and sampling, \$61.26. Tunnelling is the method adopted in reaching the vein.