

Mining Throughout British Columbia

Receipts at Trail Smelter—Ladysmith Smelter Negotiations Developments on Canada Copper Properties—Provincial Appointments.

The following are the ore receipts in gross tons, at the Consolidated Company's Trail smelter and refineries from July 1 to 7, inclusive, together with 1917 totals to date:

Mine Location	Week	Year
Bluebell (Ainsworth)	88	1,671
Centre Star (Rosslund)	308	17,018
Emma (Eholt)	399	18,158
Emerald (Salmo)	151	2,352
Highland (Ainsworth)	112	817
Mandy (Le Pas, Man.)	242	657
Slocan Star (Slocan)	69	575
Spok.-Trinket (Ainsworth)	20	58
Standard (Slocan)	220	5,575
Stack Supply C. (Republic)	28	28
St. Eugene (E. Kootenay)	45	891
Sullivan (E. Kootenay)	2,792	71,784
Van Roi (Slocan)	86	86
Other Mines		64,383
	4,560	184,053

Mr. E. Jacobs, in *The Colonist*, Victoria, gives the following account of the sale of the Ladysmith Smelter, as told by Mr. W. Gardner, of London, England, to the meeting of shareholders of the Tyee Copper Company held in London:

Mr. Gardner said: "Our smelting works at Ladysmith, B. C., has, as you know, been shut down for some years past, and the agreement with the Ptarmigan Mines Company, from which we expected such good results, has proved nugatory, owing to the war, and left us stranded. In these circumstances, and in view of the price of copper having greatly increased, owing to the demands caused by the war, the directors of this company decided to send me out to British Columbia to see whether, in conjunction with Mr. W. J. Watson, our general manager, I could open up negotiations for the disposal of our property.

"I left England on August 11, last, and arrived in Victoria on August 25. Before leaving, I had several interviews with Sir Richard McBride, the Agent-General for British Columbia in this country, and he provided me with letters of introduction to the Hon. W. J. Bowser, the Prime Minister, and to Hon. Lorne Campbell, the Minister of Mines, beside writing direct to his government asking them to do all they could to forward the object of my mission.

"As soon as possible after my arrival in Victoria, I got into touch with the government, but found that owing to an impending election for the Provincial Parliament, it was impossible to do anything official or otherwise until after the elections were decided—a fortnight later.

"A change of Government took place, and our hopes of obtaining their active support disappeared as the new Government fell heir to an empty treasury and heavy liabilities, but they will do their best to help the mining industry, which is one of the chief assets of their province.

"This enforced delay of more than a fortnight was not, however, wasted, as during that time I was successful in arranging the coke and water supplies for the smelting works, matters of great importance, which eventually assisted very considerably in completing the negotiations with the purchaser, who will be greatly benefitted thereby.

"Having got these matters satisfactorily straightened out, I applied myself to negotiations for either selling or leasing the company's plant. The custom of local newspapers of recording the arrival of a newcomer at any of the hotels, and stating the object of his visit, soon dispels any degree of privacy one might desire to maintain. I was fortunate in getting into touch with the representatives of two strong groups, one proposing to buy outright, and the

other to lease the smeltery, and eventually I decided to negotiate with the one desirous of purchasing. After long and anxious negotiations, during which the interests of our company were carefully safeguarded, I finally accepted and signed on behalf of the company and the mortgagee the agreement which the chairman will ask the company's solicitor to explain to you, and which was drawn up in the form of an 'option to purchase.' In an agreement of this kind it is most desirable that the purchaser should be strong financially, and this desideratum, I believe, I have secured. The purchaser is Mr. Seiberling, the president of the Good-year Tire & Rubber Company, of Akron, Ohio. He is reputed to be a man of considerable wealth, and having gone into the purchase of mining properties, must have his own smelting works to treat his ores.

"I am glad to say that my policy of retaining Mr. Watson's services for another six months was more than justified by events, as I can say with confidence that it was his enthusiasm as a manager that sold the smelting works, and the purchaser's representatives made it a condition that Mr. Watson would take the management of the plant, at least until such time as it was put into active operation.

"I may here state that a commission of 5 per cent. on the purchase price was agreed with the gentleman who introduced the purchaser. This commission is to be paid as and when payments are received by the company.

"As soon as the agreement to purchase was ready, I signed it, having previously obtained the directors' general approval by cable and having completed the business for which I was sent out, I returned to England.

"In conclusion, I have no hesitation in saying that we have obtained a good price for our property. If we had not sold our smeltery, the purchaser and his friends would in all probability have erected an entirely new plant, which would have considerably depreciated the value of our property."

Mr. William Morris, of Messrs. Ashurst, Morris, Crisp & Company, solicitors for the Tyee Copper Company, said: "The agreement for the sale of the company's assets in British Columbia, is dated December 2, 1916, and the parties to it are the Tyee Copper Company, Limited, of the first part; Mr. Loeffler, the mortgagee, of the second part, and Mr. Sieberling (referred to as 'the purchaser'), of the third part. It provides as follows:

"The purchaser undertakes to put the company's plant in good repair and working condition, as soon as possible, commencing the work within thirty days from the date of the contract, and, within six months, to instal a converter plant on the company's site.

"The company gives the purchaser the option to purchase all the company's property in British Columbia (except money, books, shares, and accounts and bills receivable), at the price of \$310,000.

"The option is to continue until December 31, 1920." Details follow, including terms of payment, \$10,000 having been paid on the signing of the contract, and the remainder to be paid in stated instalments.

The chairman afterward stated that Mr. W. J. Watson had been appointed the company's technical representative in British Columbia, while the contract for sale and purchase is being carried out; that the directors propose that Mr. William Gardner, who has been associated with the company ever since its formation in 1900, shall be elected a

Ladysmith Smelting Corporation, Ltd.

Buyers and Smelters of Copper, Gold and Silver Ores

WORKS:

On Tidewater
Vancouver Island

OFFICES:

504-507 Belmont Building
Victoria, B. C.