

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, \$4.00. Three Months, \$2.00

Weekly Review Issue, issued every Friday.

Subscription \$2.00 per year

PAYABLE IN ADVANCE.

Advertising Rates on application.

Editorial communications to be addressed to the Editor, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 2937.

Irregularities in the delivery of the paper are reported immediately by subscribers the publishers will be better enabled to remove the trouble. Telephone Main 2937.

MINING NEWS.

B. C. SMELTER AND NEWS FROM GREENWOOD.

Rossland, Jan. 26.

Mr. D. A. Holbrook, one of the enterprising pioneers of Greenwood, is in the city on a business visit. He reports that the construction on the smelter of the British Columbia Copper company, limited, at Greenwood, is making excellent progress. It is expected that it will be ready to begin active operations by June at the latest. A residence for Mr. Paul Johnson, the manager of the smelter, and an assay office, are being erected also. Mr. Johnson and Mr. Frederic Kesser, the manager of the Mother Lode, have been in New York consulting with the officers of the company there as to the future plans.

The track of the spur to the Mother Lode mine, which is to supply considerable of the ore for the smelter, is being extended. One of the bridges near the Hope property is almost finished. This spur should be completed to the Mother Lode in a few days.

A new townsite has been established near the Mother Lode, on the McLae ranch. Mr. Ross Thompson of Rossland, is trying his luck with another townsite. It is near the Oro Denoro, and promises to become quite an extensive place.

The Canadian Pacific railway track is completed to Midway, but as yet passenger trains have not been run between Greenwood and Midway. It is expected that the section of the road will be shortly opened to passenger traffic. It is anticipated that a great deal of the traffic to and from Republic, will go via Midway for the reason that there is an excellent road between the two places, over which large loads can be hauled.

Mr. Holbrook says that Greenwood is growing rapidly, and a number of buildings are in process of erection there. One of the largest properties to be incorporated in the vicinity of Greenwood is the Ah There. It is in the Deadwood camp near the Mother Lode. A good strike of gold-copper ore was recently made on this property. The Ah There is owned by Greenwood and Spokane people.

Mr. Holbrook reports that there is considerable trading in the properties on Myers creek, in the vicinity of Chesaw. The Poland China group is looking well, and has about 17 men at work. Another large hotel is being built there, and the town generally is growing. From the very satisfactory way in which the mines are developing, quite a large influx is expected there in the spring.

BRANDON & GOLDEN CROWN.

The board of directors of the Brandon & Golden Crown held a meeting recently

in Greenwood to discuss the business of the company generally, and decided upon a policy as outlined by Mr. Daly, for the shipment of ore. Those present at the meeting were: President, Hon. T. Mayo Daly, Rossland; Andrew Kelly, Brandon, Man.; W. A. Macdonald, Q.C., Nelson; W. A. Fuller, Spokane; W. L. Ordo, secretary, Rossland; and George H. Collins, managing director, Greenwood.

The visiting directors of the Brandon & Golden Crown Mining Company, under the guidance of Managing director George H. Collins, paid a visit to the mine. On their return the president of the company, Hon. T. Mayo Daly, Q.C., was seen and expressed himself to a Greenwood Times reporter as being well pleased with the outlook for the mine and the work of development. "We propose shipping just as soon as cars can be obtained at Hartford Junction, where the steel is laid on the Winnipeg spur, a distance of a little over a mile from the mine. On the dumps we have fully 2,000 tons of ore immediately available for shipping to the smelter. Briefly, the mine is developed by a main working shaft to a depth of 320 feet, with levels at 100, 150 and 300 feet respectively. At the 100 foot level a crosscut is being run to the ore showing that was exposed on the surface by the railroad grade. This work is in 120 feet. From the 120-foot level we have obtained in the drifts some of our best grade of ore. An upraise from this level connects with the No. 1 level. Here we have a large body of ore blocked out for stoping purposes. At the 300-foot level we are also driving a crosscut to encounter the Winnipeg lode. This crosscut has progressed a distance of 350 feet from the shaft. We have arranged to have built as soon as possible, ore bunkers. When the railroad spur is completed to the Winnipeg mine we shall be in a first-class position to make steady shipments to the smelter. You can say that the board of directors are perfectly satisfied with the result of the trip; we have not only had an enjoyable time in your city, but we return home more than ever convinced of the greatness of the mines of the Boundary Creek district—and especially of the Brandon & Golden Crown.

SUNSET COPPER COMPANY.

The first general meeting of the Sunset Copper company, limited, will be held at the office of the company, Grand Forks, on the afternoon of February 5th next. Accompanying the notice of the meeting to the shareholders, is a lengthy report on the company's mine, the Sunset, made by Dr. W. E. Deeks, of Montreal. The following regarding the nature of the ore and its values is taken from Dr. Deeks' report: "The ore is chiefly bornite, or a copper-iron sulphide, carrying small quantities of silver and gold. The bornite is more or less intimately associated with the diorite, either in seams or in small grains, and varies in richness at different levels and different places in the same level. Apparently the copper ore was shot through subsequent eruptions to the diorite eruption, which accounts for its more or less irregular distribution. A great many assay tests have been made, both from the Sunset and the adjoining properties. They vary exceedingly. My smallest assay of copper from the mineralized rock was about 3 per cent, but values of 40 per cent or more are obtainable in picked samples. Average across the whole shaft sides and bottom, have given the following returns: Three per cent 3.4 per cent, 3.8 per cent, 4.8 per cent, 5.65 per cent, 6.3 per cent, 9.1 per cent, 9.8 per cent, 10.5 per cent, and 14 per cent. These are some of the typical assay returns. When one considers that 5 per cent is worth \$12, and when the enormous deposit is considered, the possibilities of the mine are

great, with judicious management and the latest method of treatment."

I. X. L.

A representative of the Miner waited yesterday upon Mr. John S. Baker of Tacoma, managing director of the I. X. L., Mr. Baker said that while he had no desire to hood the property the facts of the case were at the disposal of the public. At present the mine was not so much intent upon shipping ore as in developing the resources of the mine in a proper manner. If the management so cared it could dispatch at least one carload each day to the Northport Smelter, but the property at present was in need of prospecting and the management is content to send away one car or thereabouts weekly.

At present the chief work was centering upon an upraise connecting Nos. 2 and 3 levels and in drifting east and west upon the latter. Also some little ore is being taken out of the No. 1, where there is some stoping in progress. Altogether there are about 20 men employed. The ore shipped is coming from the stope in No. 1 but also from the other levels. The ore sent away so far has been of good shipping values, higher than the average of the camp. In fact, there has been only one car which has gone under \$15 per ton, the average being over \$80. And to obtain this figure the shipment of the very rich ore in which free gold has been found must not be reckoned.

A lot of very rich stuff, picked out all over the mine, especially in the No. 2 and 3 levels, has already been sent to Northport, the manager going with it. Despite the little care that was taken to select this ore and to segregate from it all lower grades the smelter assays went up to \$2,350. On Sunday last 10 more sacks of this richer grade was taken out of No. 1, where the find was more or less pockety. On Monday out of one blasting after the shift working in No. 2 and 3 levels 20 more sacks were picked from the broken masses of ore taken out. The total ore obtained by the result of that one shift amounted to five or six tons. This gives a more or less accurate apprehension of the way in which the richer ore lies streaked amongst that of average stoping grade.

Two carloads of ore of average values will be sent down this week, and with it 50 sacks of the high grade, which exhibits free gold. This latter will be sacked in special canvas sacks ordered yesterday of Hunter Bros., and will be under the personal supervision of Mr. Clarke, who will take it to the smelter as before. This shipment is much richer in appearance than the lot previously dispatched, and is conservatively expected to run over \$3,000.

Altogether Mr. Baker is confident in the success of the property, the more so as the gold and copper values found lately on the lowest level, No. 3, are extremely good and quite equal to those obtained from the other workings.

NOTICE

Is hereby given that the Annual General Meeting of the

Knob Hill Gold Mining Co. of British Columbia, Limited,

will be held at the President's office, 45 Victoria Square, in the City of Montreal, on Monday, the

5th DAY OF FEBRUARY

next at 2 p.m.

A. L. WHITE, Secretary.