

# The Canadian Miner.

ISSUED ONCE A WEEK

AND

Devoted to the interests of Miners, and all kinds of Mining; to the popularizing of Mining as a great National Industry; and to the protection of investors in Mining Companies.

PUBLISHED BY

**The Canadian Miner Publishing Company**

Canada Life Building,

King Street West, - - Toronto, Ont.

Letters and other Communications intended for insertion in THE MINER should be addressed to the Editor, and business letters to the Manager.

Subscriptions are payable in advance. The price for delivery in Canada, Newfoundland and the United States is \$2.00 per annum, and in Great Britain, 10s.

Subscriptions should be sent by registered letter, P. O., or Express Order.

VOL. I. JANUARY, 23, 1897. No. 2.

## A WORD TO YOUNG INVESTORS.

TAKE no stock in Bears, but be careful about Bulls. We refer to mining, and our advice is tendered to the young and inexperienced in mining matters.

You listen in your city, or town, or village, to some glowing account of the prospects of some property. Several of your friends, some of the most substantial of your neighbors, have subscribed for stock. The local promoters of the company are enthusiastic, and the color they lend to the prospect is perhaps genuine and natural. But your promoters and brokers are not miners: some of them could not tell a quartz from a sandstone, even though they get a little of the vocabulary of geology at the ends of their tongues. Some of them are intelligent in regard to mining—even though there are few who actually know anything practically about it! And if they are thoroughly honest they will of course, have taken pains to see that the stock they are selling is that of a company which has a clear title, a very large proportion of treasury stock—stock devoted to development work—and that sufficient development work has been done to really test the probable lowest value of the mine. The mine, or prospect as it generally is, should be managed by a man or men of practical experience—we do not mean in other occupations, but in mining. Be satisfied on these points. Proper development does not mean a hole sunk in a bed or vein of gold or silver ore, but a real shaft of some depth and perhaps side drifts. Assays are not always reliable. In free milling ores, mill tests of tons are much better. If you are thoroughly satisfied on the points mentioned you may invest with good prospects of success—especially, if you consult some older, more experienced friend, who is trustworthy and not inclined too much to throw cold water on new enterprises. If you invest on surface or hole showings and assays, you take your chances to lose or win.

Even with usual care it is better not to

stake your money on one mine. Small as the amount may be that you are willing to invest in mining, it is prudent as a rule to divide it amongst four or half-a-dozen mines. If most of them fail, the loss is just what you put into it, if no further assessments are to be made, and that is the usual plan of selling shares on this continent. If one or two mines pay, the profits will probably reimburse you for the loss on the others, and may yield not only a large interest on the total investment you have made in mines, but even enormous profit.

You are not, in every case, able to do as magnates in the financial world do, inspect the mine yourself and employ thoroughly competent experts. But if a new company is launched in your neighborhood it will be well to hasten slowly. Co-operation of probable stock-holders could secure a trustworthy and competent expert to investigate any property in which investment is proposed. Wait for his report before full commitment to responsibilities.

There are some people who are too rash and sanguine; there are others too cautious and miss golden opportunities. It is well to be neither.

We have before us in Canada to-day, the opportunities of developing one of the greatest natural sources of national wealth. We must do it carefully, calmly, hopefully.

## ROSSLAND AS A CITY.

ROSSLAND is soon to step out from under the regulations of a mining camp, and be incorporated as a city. The rule of a commissioner has been a mild but effective one, though the good order that has prevailed is probably to be ascribed more to the natural good citizenship of the population, which is almost entirely Canadian and American, than to any regulations of the authorities. Rossland, unlike some of the new camps of days gone by, has taught the world that in the "wild west" of America a booming mining camp can preserve all the natural decencies of civilization, just as well as towns in the old and settled east, and perhaps all the better for the lack of the meddlesomeness of faddists—a meddlesomeness that in the wild west would very likely result in trouble.

We wish prosperity to Rossland in its career as a city. There is reason to think that it may become a new Johannesburg, without the troubles and unfortunate surroundings of that thriving mining capital of South Africa. 25,000 of a population within a very few years is not at all a sanguine estimate of what Rossland's population will number. And possibly other causes than the mining in its immediate vicinity, may make it number twice as many, or more, within a decade, for it has the Columbia River and may become a centre of railways, and be the commercial capital of the Kootenay. On mining in the immediate vicinity alone, few places become large cities.

It is said that the American population of Rossland, which is numerous, though in a

minority, are anxious to vote, and that when incorporation takes place, a "crisis" may occur. Well, the way to obtain the right to vote is an easy way. The foreigner has to take the oath of allegiance, just as a Canadian has to do in order to be able to vote in the United States. If Americans prefer to remain Americans they can do without the privileges of voting, and otherwise they will be as if in their own country. They will have good schools, and all the liberty and protection the law can afford. They can hold property and transfer it, just as they could in their own land. This is not the way Canadians are treated in some of the American States, where our people, though long resident, cannot acquire real estate without foregoing allegiance to their own country. No, the "crisis" will not come. In Rossland our cousins and ourselves will dwell in unity, vote or no vote.

Warnings are not relished in rapidly growing towns, where the fever of expectation is high. But a warning is timely. Rossland must proceed patiently. So far its partially developed mines have turned out well, and indications justify very great expectations indeed. But especially before the enormous wealth of Rossland and Trail Creek is admitted to be beyond a doubt, and great mines are paying great dividends, the successful launching and subsequent failure of even a few ill-founded mining schemes, may shake confidence not only here in the East, where capital is not very plentiful, but in London and in Europe generally. And then Rossland, sitting on its golden hills, may mourn and have time to reflect on the shortsightedness of cupidity and selfishness. Any set-back should be avoided by avoiding the causes.

## A MILLION MORE OF PEOPLE.

THE British Columbia *Mining Record*, edited by that veteran journalist and historian, Mr. Alex. Begg, of Victoria, says:

"We note that several estimates of the increase in population during the next few years have been made. One sanguine individual has put it at an even million in ten years. Was that individual over-sanguine in his estimate? We do not think so. Take a few of the towns, such as Rossland, Trail, Nelson, Kaslo and Sandon. Each of these, at the rate they are now going, may easily have from fifty to one hundred thousand people in ten years' time. Then there are many other places, such as Greenwood City, Fort Steele, New Denver, Slocan City, Nakusp, Ainsworth, and others we have not space to enumerate, which are growing very fast in population. The Columbia river will be lined with small towns during the next few years, and, in addition to these centres of trade, there are the numerous mines with their army of miners and workmen. Taking it all in all, and looking at the fact that we are on the eve of vast development in many districts now sparsely populated, we do not think that a million in ten years is an over-estimate."

Does not this estimate seem rather too sanguine in view of what mining has done in the States to the southward and in South Africa, and even Australia? But then