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THE MINING REVIEW

What Was Said and Done at the B. A. C. Meeting.

DIVIDEND WAS DECLARED

The Le Roi Reported to be in Splendid Condition—Progress of the Surface Work on the Closed Down Mines of the Camp and Other Notes.

The first annual general meeting of the shareholders of the British America Corporation, Ltd., was held on the 27th of February at Winchester House, Old Broad street, London, E. C., the Most Hon. the Marquis of Dufferin and Ava, K.P., G.C.B., G.C.M.G. (the chairman) presiding.

The chairman, Lord Dufferin, said: "Ladies and Gentlemen: You are all well aware that this corporation was established as a pioneer or exploration company to operate in a recently discovered gold bearing territory in the neighborhood of the western coasts of the Dominion of Canada. It is no doubt within the knowledge of all present that many successful gold mining enterprises have been for some years carried on in South Africa, Western Australia and elsewhere by companies whose character and objects are similar to our own. When, therefore, on the formation of this corporation I was requested to act as chairman, I accepted that responsible position for two reasons—first, because from the inquiries I instituted I came to the conclusion that British Columbia offered a promising and remunerative field for the gold mining industries in which we proposed to engage, and a further inducement was the hope that, at the same time that we should be inaugurating a profitable business for our shareholders, our exertions would also prove a source of prosperity, not only to the Dominion generally, but to a province to which I had become attached by peculiar and special ties during my term of office in Canada. (Hear, hear.) Nor in alluding to Canada even on the occasion of such an unromantic meeting as the present can I refrain from adding my tribute of admiration to the spirit of loyal devotion which has induced that great country to dispatch across the Atlantic those noble battalions of gallant soldiers who are risking their lives and shedding their blood, as some of them have already done, in the cause of their Queen and in defence of the integrity of our common Empire. (Loud applause.)

"Since the formation of the corporation we have acquired and formed into a separate company the well known Le Roi mine; and, as many of you are probably shareholders in that property, I may state that it is developing in a very satisfactory manner, and give every promise of continuing to pay substantial dividends for a long time to come. Since the formation of the Le Roi company, special attention has been given to placing the mine in a sound position by re-embanking, sinking new shafts, erecting powerful machinery, and generally preparing for a much larger output. This was rendered all the more necessary in consequence of its previous owners having pursued a very unscientific and reckless method of distributing and dealing with its workings. But, valuable as is the Le Roi mine, you will be pleased to learn that, according to the last accounts we have received, it would appear that we own a mine which may probably prove more valuable even than the Le Roi, and a third mine of perhaps equal worth, and should further exploration continue to confirm the sanguine views of our representatives on the spot, none of us need, I think, regret having chosen British Columbia as a field for our exertions. (Applause.) In regard to the balance sheet, it is so clear that I do not see the separate items require much comment at my hands. I have, however, the satisfaction of drawing your attention to the fact that the entire sum of £250,000 paid for options, concessions, etc., at the inception of the corporation, together with a sum of £16,451 3s. 2d., constituting the preliminary expenses of establishing the company, have been written off in full, instead of being spread over a term of years, as is usual in companies of this character. (Applause.) But for this the profits would have assumed larger proportions.

"As it is, the balance to the credit of the profit and loss account is £225, 994 4s. 1d., which I hope you will consider a not unsatisfactory announcement. (Applause.) Out of the available profits to be dealt with at the present time, your directors recommend that a dividend of 10 per cent., free of income tax, be declared, payable on the 27th proximo, to shareholders on the register this day. This dividend will absorb a sum of £150,000, leaving a balance of £75,994 4s. 1d., which we propose to carry forward to the next account. In conclusion, I think I may congratulate the shareholders on the position thus far achieved; and I hope that in the future we shall always be able to give an equally good account of our stewardship. I have pleasure in proposing that the report and accounts be received and adopted, and that the dividend recommended be and is hereby declared." (Applause.)

Mr. Whitaker Wright: "In the report you will find that there is a clause referring to the most satisfactory development of the properties in the Rossland district, and it is quite possible that in the near future we may have to call you together again as to what we shall have to do with regard to those properties, because they are opening up beyond our most sanguine expectations. We have had one or two experts out there, and our consulting engineer recently came to London to report to us in detail, and he assured us that one of our mines there exceeds the value of the Le Roi, and we have yet another equal to the Le Roi, in addition to our copper properties and other claims. We will send to the shareholders in due course a printed report in regard to all these properties. It is not expedient to say at this moment how we propose to aggregate those mines, and if you are called together you may expect that you will receive satisfactory profits on the par value of the shares in the company which you held at the present moment. As to the Le Roi, the last telegram we had

from the manager states that developments have taken place in an entirely new direction towards the Black Bear tunnel. On the 500 foot level we have opened up a large body of high grade ore all the samples giving an average of 1 oz. of gold and upwards per ton of 2,000 lbs., and 4 1/2 per cent. of copper. All the returns we have had from the Le Roi have been half an ounce of gold per ton, so that the telegram is very satisfactory. The other properties to which we have referred are opening in the same gratifying manner, and we have good reason to be thoroughly satisfied with the soundness of our position there."

Mr. Mackintosh's Retirement. Mr. Campbell asked whether he was rightly informed that the directors had dispensed with the services of the Hon. C. H. Mackintosh, who had always been regarded as a man of very high qualities for the position which he held.

Mr. Whitaker Wright: "We did not dispense with his services. He was not a salaried employee, but a director, and he had so many interests of his own which made such a large demand upon his time and attention that he could not do justice to himself and to us; therefore, as an honourable man, he retired from the board. But he has still the interest of the corporation at heart, and is perhaps its best friend in British Columbia."

The resolution that the report and accounts be received and adopted was carried unanimously. The Right Hon. Lord Loch, G.C.B., G.C.M.G.: "I have great pleasure in proposing the re-election of Lord Dufferin as a director of this company. (Applause.) It requires, I am sure, no words from me to ensure the unanimous voice of this meeting as to his re-election. He devotes much time, much care and great ability, as we all know, to the work which you have entrusted to his charge." (Applause.)

Mr. Dugdale: "It affords me equal pleasure to second this resolution. We all know that the name of the Marquis of Dufferin is a tower of strength to this important and successful organization. (Hear, hear.) I simply voice the feeling I believe of the whole of the shareholders in this corporation by most heartily and sincerely thanking his Lordship for the most valuable services he has rendered in the past, and express our hope that he may long be spared to adorn the position which he now occupies. I am sure it would not be out of place for me on this occasion to say that we sympathize with his Lordship most sincerely upon the tragic loss he has sustained through the patriotism of his son. (Applause.)

The resolution was then put and carried unanimously. The Output for the Week. As was the case last week, the output has been nearly nominal. A car load of ore has been sent from the Evening Star and two from the I. X. L. The aggregate is nearly 81 tons. This state of affairs will possibly continue through the ensuing week but it is hoped that after the next few days an arrangement will be arrived at which will permit the mines to start up work again. The general manager of the B. A. C. properties, speaking of the Le Roi, says that "the mine now ready to start in full blast."

Table with 4 columns: Mine Name, Week Tons, Year Tons

The ore shipments for the week ending March 17 and year to date are given in detail as follows:
Le Roi... 12,443.5
War Eagle... 10,603
Centre Star... 7,017.5
Evening Star... 1,434.5
Evening Star... 30
X. L... 204.5
Monte Christo... 273
Giant... 42
Total... 81... 32,207
Iron Mask.—Superintendent Hall reports that sinking on the east shaft is progressing very nicely at the rate of about 45 feet per month, a foot and a half per day. There is also sinking on the No. 2 winze in the west end of the mine for the 500-foot level. The winze is now at the 450-foot stage. Drifting is also in progress through the big main fault of the mine to the east from the 400-foot level, and it is expected that the ore on the other side of the fault will be caught in a few days from now. If the ore proves of the same value east of the fault, as it has on the west, it will open up a considerable new reserve for the mine. The new S. K. C. motor installed a few weeks since is running in a highly satisfactory manner. No ore is being shipped, as no new ore is being broken. The energies of the management are centered upon the drift through the fault and upon No. 2 winze which is not following the ore body. However, a nice ledge has been uncovered in the winze. As soon as this development has been completed, shipping will proceed as before. Superintendent Hall wishes to report that everything is going well in the mine, the management is satisfied, the men are satisfied and there is no kick coming.

Le Roi.—All mining work has been suspended on this property pending the acceptance by the miners of the contract system offered by the company. It is expected that their decision with regard to this will be known early this week. It is then to be hoped, says Mr. Macdonald, that the mine will open up full blast. Though actual work underground is completely in abeyance for the present on this property, yet there is much surface work proceeding. The facilities for framing timbers at the mouth of the Black Bear tunnel are being improved. Grading for a new blacksmith shop and machine shop has commenced. The new compressor building, with its foundations for the plant, has been finished for some time past, and the management is now awaiting the arrival of the compressor, now overdue. The boiler room building is finished, and the foundations for receiving six 100 horse power boilers are complete. These hundred horse power boilers, though nominally only of the numerical strength expressed are really capable of exerting 120 horse power. Besides the six new boilers to come in there are three others now in place at the compressor in use on Black Bear flat. These will eventually be removed to the new boiler house as soon as the others are installed.

Nickel Plate.—The remarkable strike that was made during the week is the feature of this mine not only for the week but during the period of the mine's existence. The ledge was encountered while cutting a pump station just above the 500 foot level in the main shaft. It is eight feet wide, of good ledge material and is of high grade shipping ore equal to ore anywhere in the camp. There is

The Rheumatic's Millennium.

THE GREAT SOUTH AMERICAN RHEUMATIC CURE ushers it in—days of suffering from this disease in all its phases need not be prolonged.

THIS POWERFUL SPECIFIC wins daily encomiums for its splendid work in dispelling pain. It gives perfect relief in six hours.

It drives out the causes—cleanses the system—paves the way and helps to perfect health.

Only those who have been its victims—whether for a shorter or a longer period—in its milder forms or in its more acute forms, can really have any correct conception of the excruciating agony that comes to the sufferer from rheumatism.

erful and never-failing remedy, South American Rheumatic Cure, can really appreciate the blessing it has proved to mankind in relieving pain, dissolving and eradicating from the system all the foreign matters, the irritating acids, the unnatural substances which through cold and exposure collect in the joints and muscles, cause swellings, stiffenings, inflammation and oft-times cripple and incapacitate those who have been so unfortunate as to be caught in its meshes. South American Rheumatic Cure is a Specific for Rheumatism and Neuralgia in all its forms. It is not an experiment. It is compounded on the most scientific

principles known in modern medical science. It is the concentrated essence of the best and most potent ingredients recognized as being the most searching and healing. The formula is the outcome of years of study on Rheumatism in all its forms; its causes and medicines that are calculated to give the quickest relief and are most promising of a permanent cure. That the highest results have been attained by South American Rheumatic Cure that have been attained by any remedy of modern times is attested by the splendid testimony of the thankful words, the encouragement and hundreds who have over their own signature told how it has healed those who have been bed-ridden for years—those who have through its use "thrown away crutches"—those whose stiffened joints that were affected by every whim of the weather—those who have suffered the deadly pains and pangs that are incident to inflammatory and neuralgic forms of Rheumatism.

Words cannot too strongly express its great merit, and sufferers need only to put to the test what others say of it to prove the claims of the Great South American Rheumatic Cure. Years of pain may be dispelled in an hour, but it's only a matter of days at most till the most stubborn cases will vanish, and in the place of pain and suffering there'll be a joyous and lasting freedom.

J. D. McLeod of Leith, Ont., says: "I have been a victim of rheumatism for seven years; confined to my bed for months at a time; unable to turn myself; have been treated by many physicians without any benefit. I had no faith in Rheumatic cures. I saw advertised, but my wife induced me to get a bottle of South American Rheumatic Cure from Mr. Taylor, druggist in Owen Sound. At that time I was in agony with pain. Inside of 12 hours after I took the first dose, the pain had left me. I continued until I had used three bottles, and today I am completely cured."

South American Nerve is a power in restoring wasted nerve force; cures nervous prostration, stomach troubles and general debility. It cleanses the system and builds up the wasted places. South American Kidney Cure is a liquid Kidney specific; cures Bright's Disease, Diabetis, Bladder troubles and all Kidney disorders. Helps in four to six hours and heals permanently. Sold by Goodeve Bros.

no examination of the ledge where found, but on attaining the 500 foot level an examination will be made, and then the shaft will be continued downwards to the 600 foot level which will be eventually the main working level of the mine. Superintendent Macdonald withholds the results of the first assays, as sufficient of the ledge is not uncovered to allow it to be known whether the results found at the present are really representative of the worth of the strike. Later on, within the next few weeks, when the attainment of the 500 foot level is reached, an examination to be made there of the extent and value of the find, fair average values can be obtained. The surface work finding its way into the shaft is a heavy tax on the pumping capacity of the mine, and work is consequently somewhat retarded.

War Eagle.—Again the fact that no men are being employed below the surface has to be recorded. In the meanwhile, however, work has by no means ceased. The new steam hoist is finished and is in place. It has been erected between the shaft and the compressor. The old electric hoist is still in position, but the cables have been unwound from the drum for some time past. The new plan is by Webster, Camp & Lane of Ohio, and is a double drum, friction hoist, capable of two ton capacity, and is constructed on the very latest principles. The throttle, in case of runaway, closes automatically, forcing the air brakes to act simultaneously. Thus the skip is as safe to ride upon as the ordinary cable car. The new steam line from the boiler house on the Centre Star ground, has nearly reached the hoist. The two temporary hoists installed some time since on the 250-foot level, will be removed. This mine, like the Le Roi, is now ready to start in working to the utmost of its capacity.

Columbia and Kootenay.—Work is proceeding in the vertical shaft, which is being sunk in the No. 6 tunnel, 1,000 feet from the portal. No vein is being touched and there is no strike to report. The system of development pursued is that which commends itself to the best mining engineers of the day, and the results of vertical shafting are stated to be far better than those obtained by following the dip of the ledge. Inside of this winze a rise is being made to the No. 5 level. There is a similar rise connects that tunnel with the drift above, and so on up to the topmost level, completing a natural and perfect system of ventilation acting as a suction pipe to withdraw the gases of blasting and mephitic air.

Centre Star.—As with the Le Roi and other properties of the B. A. C., there is no underground work proceeding. On the surface the concrete foundations for the new compressor, a 40-horse plant of the newest and most modern style, were started yesterday. The rock chamber for the reception of the new steam hoist, is being cut out and rapid progress is being made. The introduction of a hydraulic flume within the chamber to carry off the excavated matter, has greatly speeded the work in hand.

California.—All the machinery for the 10-drill compressor plant has arrived, and within a very few days will be ready for operation. It promises to be the show 10-drill plant of the camp, as great pains were taken in its construction. As soon as the plant is in running order a force of 25 men will be put to work in the tunnel and shaft. This force will be increased as the work advances.

I. X. L.—Work continues along the usual lines of the I. X. L. and the showing of ore is being constantly enlarged. During the week two carloads of ore were sent to the Northport smelter. Mr. John S. Baker, the managing director of the mine, is here from Tacoma, overlooking the operations. Douglas-Hunter.—Drifting along the vein on the lower level is in progress, and there is a good showing of ore. With ore shoots on three levels, all that is wanted to make this mine a producer is transportation. The management hope that this will be provided during the present year. Evening Star.—A station is being cut out on the lower level. It is being made in the ledge, and the intention is to unraise and sink on the ledge from this point. The ledge here is about five feet wide.

Arthur for the purpose of inspecting and directing the work.

White Bear.—Drifting and crosscutting continues on the 350-foot level, and bunches of ore of a good grade are being met, and the outlook continues to be of an encouraging character.

Cascade.—Work on the Cascade, which has been suspended owing to the force visiting this city, will be resumed next week. The tunnel, which is in 100 feet, is to be extended along the shoot of pay ore.

Josie and No. 1.—The usual development work is going on in these two mines. Good progress is being made, aside from which there is nothing new to state.

Green Mountain.—The work of deepening the shaft continues, and a depth of 315 feet has been reached. The showing of ore in the shaft is fair.

Evening.—The tunnel has been driven in for a distance of 20 feet. There were no developments of moment during the past week.

Iron Colt.—The shaft in the station is being deepened, and has now reached a depth of 28 feet.

Jumbo.—Drifting along the ledge on the 450-foot level continues. Ore of a pay grade is being met.

Ledge of the Avon Met.

The ledge has been met in the Avon tunnel was the good news which was received at the office of the company in this city yesterday from Burnt Basin. The tunnel on the Avon has been driven in for a distance of 105 feet, and the ledge was encountered on Friday, and the work of crosscutting it had just been commenced when the messenger who brought the news in left the property.

The Blues in Spring

Despondent, Melancholic and Tired People are Made Active and Strong by Paine's Celery Compound

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The blues, despondency and melancholy make thousands of lives miserable in spring time. Men and women around us complain of tired feelings, nervousness, sleeplessness, stagnant circulation and general rundown condition. Though not confined to bed, the condition of the thousands of despondent, melancholic, sleepless, nervous and rundown people is sufficiently alarming to demand immediate care and attention. The symptoms and feelings alluded to are the sure forerunners of disease and death. This particular season should be a time of cleansing, recuperating and strengthening for run down and ailing people. Paine's Celery Compound will quickly banish the blues, despondency and melancholia, and tired feelings will give way to life, buoyancy and full health. It is suicidal for sickly men and women to mope around in a half-dead condition and shut their eyes to the marvelous blessings that are offered by Paine's Celery Compound. It is the one great medicine in spring time with all classes of our population. Try a bottle and see how rapidly you get rid of every physical burden. Paine's Celery Compound is the kind that "makes sick people well."

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RYRIE BROS., Diamond Merchants, Cor. Yonge and Adelaide Sts., TORONTO.