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All the valuable features of the ordinary Development Company are combined with the p vantage of low capitalization and an ample treasury reserve.

It is estimated that during 1897 not exceeding 200 000 shares of the Treasury Stock will be needed to be sold, in which event only 8co.coo shares in all would remain outstanding against the Company's assets and working capital.

HOLDINCS OF THE COMPANY.

The Company has acquired the assets of the Trilby Mining Corporation, Ltd., which has been in operation in British Columbia during the past six months. These consist of the Trilby and Prince of Wales, valuable properties in the South Belt at ROSSLAND, upon which development has been carried on during the last five months on behalf of the Company with the most satisfactory results. In addition negotiations are pending with a view to the acquisition by the Company of other properties in the Slocan and Rainy River Districts. Active exploration has been carried on in the various mining districts of British Columbia on behalf of the

organizers of the Company during several months past, and its agents in the field are in possession of valuable and, in some instances, exclusive information as to the newer sections which will be opened up with the advent of spring. Having been early upon the ground they have exceptional facilities for cotaining control of the safest and most eligible locations in the country.

Trusted agents of the Company have also been and are now at work in the rich Rainy River District, and it is confidently expected that negotiations being carried on by them will result favorably and be able to be announced to shareholders at an early day.

THE SHARES AS AN INVESTMENT.

If the Company should not acquire, or be in a position to operate, any other mining claims in addition to the Trilby and Prince of Waler, and having regard to the number of the Company's shares outstanding, when the sale shall be effected of the number estimated sufficient to yield a net working capital of not less than \$50,000; to the position and value of the Company's holdings now being developed ; to the assurance afforded the public of the prudent and economical management of the assets and working capital of the Company ; the shares of the Company at twenty-five cents (25c.) upon the dollar are relatively cheaper than those of any company operating any mine in the same stage of development as the Trilby in the Rossland district.

Shares at 25c, in a company having only 800,000 shares outstanding, owning two highly promising mineral claims, with \$50,000 or more in its treasury, and with 450,000 unsold treasury shares, are a better investment than shares in a company capitalized at \$1,000,000 to \$2,000,000, with only one-quarter of its shares in the treasury, and offered at 10c. per share. It is a simple arithmetical problem and capable of easy calculation.

THE INCORPORATION OF THE COMPANY.

Special features and advantages to shareholders in the method of incorporation of the Company are the following :

1. The chief office of the Company is to be kept at Toronto, and all of its books, records and accounts are to be kept there, and all of its business and transactions, save only the actual operation of its mining properties, are to be directed and conducted from that office.

2. All of the meetings of the shareholders of the Company, and the meetings of its Board of Directors, are to be held at the head office in Toronto, thus rendering it feasible for the vast majority of the shareholders of the Company to be present at such meetings.

3. A majority of the Board of Directors are residents of Ontario.

TREASURY SHARES TO BE SOLD.

The Board of Directors has authorized the sale of Fifty Thousand (50,000) shares of the Treasury Stock at the low price of Twenty Cents (20c.) per share, subject to withdrawal or advance without other notice.

Subscriptions will be received by the undersigned (who are exclusive brokers for the Company) for blocks of not less than 100 shares, and certificates will be issued by The Toronto General Trusts Company, Registrars, upon allotment. Upon the face of the Certificates the shares are expressed to be fully paid and nonassessable.

Allotment will be made in the order in which subscriptions are received. Cheques or drafts should accompany all subscriptions.

R. J. FLEMING & CO. Stock, Bond and Debenture Brokers,

10 VICTORIA - STREET, - - - - - TORONTO.