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THE prospectus has just been issued of the Python Mining Company, Limited, of Kamloops, the capital of which is \$2,000,000 in shares of \$1 each: \$750,000 in stock being reserved for treasury purposes, which includes the erection of a smelter. The

prospectus, which, by the way, is printed in gold ink, and bears altogether a very close resemblance to a Christmas card, is illustrated with a handsome engraving of the Python mining properties, "showing miners' cabins, shaft-house, main vein and

tunnel constructing to give depth of over 500 feet on main vein;" the site for the proposed smelter is also indicated. From this interesting sketch one at once concludes that the Python mine must be a veritable hive of industry. According to scale the two miners' cabins would be about a hundred feet long, with the other dimensions in proportion; the shaft-house, from whose tall chimney smoke is issuing in such dense clouds, an edifice wherein must be housed expensive and elaborate machinery; and the tunnel, a very extensive working indeed. But clearly this very admirable view is not intended to illustrate the present appearance of the Python "mine," but what it will resemble when all the shares have been subscribed for and dividends are repaying the lucky shareholders for having reposed so child-like a trust in the promises and predictions in which the philanthropic Python promoters so freely indulge. Meanwhile, it is fair to say, to prevent any possible misunderstanding, that the "shaft-house" covering the shaft—a hole in the ground some forty feet deep—is the merest shed, and that the tunnel "constructing" has at present no existence whatever, the direct statement to the contrary notwithstanding. Then, that the outcrop of the

vein should be so remarkably well defined, as is also shown in the plan, will certainly come as a revelation to those who have heretofore prided themselves on possessing some acquaintance with the Python ground, and their astonishment in this instance can be but slightly accentuated when discovering that the alkali pond at the foot of the hill has suddenly grown to the importance of a lake, which is presumably to supply the "smelter" with all necessary water required for its operation.

On the Board of Directors appear some respectable names of residents of Kamloops, and we are at a loss to understand how some of these gentlemen, except through crass ignorance, which is hardly excusable, could have lent themselves to a scheme so injudiciously promoted. A correspondent, however, offers the explanation that "the Board is purely a dummy one." The notion that "the Board is purely a dummy one." The secretary, a Mr. Douglas W. Willis, is a young Englishman, who, having been induced to invest a relatively large sum of money in the venture, received the appointment in consequence. The General Manager, a Mr. W. F. Wood, describes himself as "M.E." and "President of the Free Miners' Association of B.C."—we hear of the organization for the first time. Mr. Wood, together with a brother residing in Montreal, also acts in the capacity of vendor to and organizer of the company. With this commentary, we may now pass on to the information the prospectus affords us. We are told that: "The Python Mining Company (sic): Python, Noonday, Copperhead, Wonderful, Calumet, each 1,500 x 1,500 feet square, and two fractional claims, all adjoining each other, and situated on Coal Hill, about three and a half miles south of Kamloops City, and is one of the largest and best groups of copper properties in B.C., having about 9,000 feet on main vein, carrying high values in copper, gold and silver."

Now, in proof, which, however, is, of course, for obvious reasons not stated in the prospectus, that the Python Company possess "one of the largest and best groups of copper properties in B.C." the work up to the present time performed on the claims comprises a single compartment shaft sunk to a depth of some thirty-five feet, a drift of thirty feet in extent, and approximately a hundred feet of surface cross-cutting. So far, some copper-stained rock has been encountered and some few stringers of copper pyritic ore. The vein, as proven, is, furthermore, much "broken up" and shattered, and exists so far as known on two claims only, owned by the company, the other properties mentioned being nothing more than tunnel sites. But to proceed: "The mines (?)," we are told, "can be worked all winter," but can the public? Then again, "The present company is formed with a view to obtain capital to erect a smelting plant for concentrating ores, and minimize the concentrating and transportation charges, which at present are \$16.80