

to the chairman and directors for the very satisfactory progress made with the property.

**COUNTRY HARBOR.**—The St. John Company, formerly managed by Mr. R. McNaughton, who vainly tried to find the pay streak on their property which has yielded so largely on the adjoining Copeland areas—has at last found the pay streak, and it is reported as being richer even than on the Copeland areas. Varied accounts of the discovery reach us, but the most authentic gives the credit to George Stuart, the well-known gold mining expert of Truro. It is stated he took his bearings most carefully in the Copeland workings, and then lined off the situation of the lead on the St. John areas. He drove a stake where the shaft should be sunk, and it was while sinking this shaft that the pay streak was cut. Other accounts say that Mr. McNaughton had from the bottom of his shaft drifted in exactly the wrong direction and missed the lead which had been shifted by a break. On drifting in the other direction the lead was cut. We give both stories and should like to know which is correct.

**MALAGA.**—Mr. G. A. Wade deposited a fine brick of gold weighing 110 ounces with the Merchants' Bank of Halifax, last Thursday, from the mines of the Molega Mining Co.—*Gold Hunter.*

**HOW THE "CANADIAN MINING REVIEW" SECURES ORIGINAL ITEMS.**—"In the Dec. number of the *Mining Review*, under the heading of 'From our own correspondents,' appears the *Journal's* account of the fire which occurred in the Drummond tunnel. We do not object, as a rule, to our contemporaries appropriating without credit what appears in our columns, but we must draw the line sometimes. We draw it here, chiefly, lest it might be thought that the *Review's* correspondent lodged within the precincts of this office. We would not for a moment have it thought that the *Journal* has any connection, however indirect, with the *Review*.—*Stellarton Journal and News.*"

**FOR THE WORLD'S FAIR.**—A lump of magnetic iron ore, weighing 970 pounds, was taken from the George's River iron mines and delivered at the station one day last week. This excellent specimen of our Cape Breton iron will be forwarded by the local government to the world's fair at Chicago.—*Exchange.*

**CARIBOO.**—An amusing incident is told about one of the shareholders in Cariboo, who it is said (or who says himself) has been bothered by friends writing for knowledge about purchasing the now offered stock. Meeting one of them on the street one day last week, he was delighted to hear that his friend had decided to invest, hastily whipping out his notebook he waited with the patience of a "Knight of the Grip-sack," but what was his surprise when after a half hour of deliberation his rural friend astounded him by the startling news, that "He and his two sons had decided to take a share between them." Considering that a single share is valued at \$1 the day is to be considered a Red Letter Day in his business career. The glances he now casts at his rural friend on their meeting are almost as dark as the raven plumage of a "Crowe."—*Truro Guardian.*

**TRURO COAL MINING COMPANY.**—John Douglas Esq., coal mining expert of Stellarton, now employed by the Truro Coal Mining Company at North River, visits the mine every week. Mr. Douglass reports that along with the coal, the slope contains a great quantity of fire clay of a superior quality, several bricks made of it are reported to be A 1.

Mr. William Todd, mining engineer, has located the place for the tunnel at Waugh River, which he will have opened out and all things ready for mining purposes in the spring. He is well backed up by an English company of large capital.—*Truro Guardian.*

**ISAAO'S HARBOR.**—The North Star Gold Mining Company has been reconstructed, and under the new management active work has been resumed. The first clean up yielded 165 ozs. gold, the quartz averaging one ounce two pennyweights per ton.

**TORBROOK.**—T. Messenger has leased his farm to a N. S. Company, who intend commencing work soon, as the ore is considered very valuable, and being on the top of a mountain affords a fine chance to mine and tunnel. Just after Mr. Messenger had leased he received a telegram from another party offering him \$25,000 for the ore on his place. He was, of course, sorry that he had leased. Such offers as these show the value of the ore.

**THE COAL SYNDICATE.**—The *Boston Herald* has a long article on the Cape Breton coal deal, which may or may not be correct. We quote below from the article, as the information is interesting if not strictly reliable:—"Last winter the Nova Scotia legislature gave extraordinary and unprecedented privileges in a charter to a company to be known as 'The Old Provincial Mining and Transportation Company, limited.' The men to whom that charter was granted were D. J. Kennelly, James McVey and Christain S Keefe. Its provisions attracted little attention at the time, as no one dreamed that it would ever be utilized. Mr. Kennelly's was the only name known to the public. The other two men are unknown to the commercial and financial world. But it now appears that this charter was the counterpart of the last two clauses in the general mining act previously referred to, and that it so, it passed into the control of wide awake American capitalists. No such privileges were ever before given to any company in Nova Scotia or any other country. It authorized them to mine, quarry, work, mill, and prepare for sale, and to carry, sell and deal in coal, iron, copper, copper ores, manganese and other minerals; to carry on the trade

of mine and coal owners, iron masters, founders and smelters, and to transport freight and passengers by land or water. They could acquire and operate existing mines, open new ones; purchase, construct and operate railways, steamers or vessels; build and operate telegraph and telephone lines; acquire any business or equipment within the objects of the company; and do nearly everything else they wanted to in the prosecution of their scheme. The capital stock was placed at only \$500,000, but the majority of the stock holders could at any time increase that capital to any amount they might think the wants of the company required. Any property or plant purchased or constructed might be paid for in non-assessable, paid up stock. The charter further authorized the company to issue bonds to the extent of the whole of its stock. The only limit that appears to have been made was to provide that the company should not commence operations until 20 per cent of its capital stock (\$500,000,) is subscribed and 25 per cent of such subscriptions paid up.

Immediately after the extraordinary privileges conceded in this chapter received the assent of the crown through Lieut.-Gov. Daly, pipes were laid for getting options on Cape Breton collieries, producing 1,000,000 tons of coal per annum. These negotiations, conducted by Messrs. Pearson and White, were continued, with unvarying success, until options on the following properties were obtained at, it is reported, the prices set opposite:

The Gowrie mine .....	\$ 270 000
Caledonia mine .. .. .	300,000
Glace Bay mines.....	550 000
International and Bridgeport mines.....	600,000
Ontario mine.....	50 000
Old Sydney mines.....	1,000,000
Victoria mines.....	250,000

Forfeits of \$5,000 and \$10,000 paid by checks of Mr. Whitney were put up on these options, until \$100,000 was placed in the enterprise. This money was paid two days before the last presidential election. Every working colliery in Cape Breton was in the deal, except the old Reserve, owned by the Sydney and Louisburg company. The directors of that company placed their figure so high—\$1,500,000—that the syndicate thought the game was not worth the candle. Instead of getting an option at the figures given, they quietly set to work to buy up a majority of the stock held in England. It is not certain that they will finally include the old Sydney mine—originally worked by the French two centuries ago, and now owned by the General Mining Association—as that is not believed to be worth the price asked; and the deposit in that case may be forfeited. Not only were all the working collieries bonded, but also most of the valuable undeveloped areas, and control of the others are now being obtained. Thus the Bostonians have practically acquired the entire coal field of Cape Breton, with the advantage of being able to ship all the year round from Little Glace Bay harbor and Louisburg.

It appears that Messrs. Kidder, Peabody & Co., who have agreed to take the new company's bonds, are not satisfied with the authority of the government to fix the period of the lease and the rate of royalty, as a subsequent government might change the conditions, and they want those conditions enacted into a statute before they accept the bonds. As the options on the mines will expire at an early day, the extraordinary session of the legislature has been called to deal with the subject, an instance that has not been known in Nova Scotia for a quarter of a century. This fact is suggestive of the importance of the deal, and of the necessity for its immediate ratification, as the legislature would convene in ordinary session in six or seven weeks.

Almost a century ago, Johnson's Anodyne Liniment, a noble remedy, was first made known.

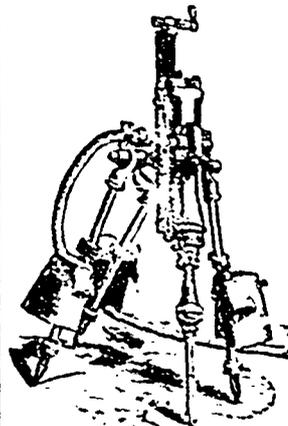
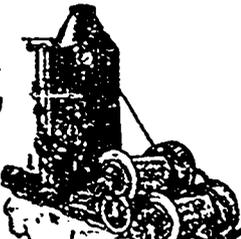
# INGERSOLL

AND

# Sergeant

# Rock

# Drills.

**AIR COMPRESSORS, HOISTING PLANTS,**  
**COAL MINE MACHINES,**  
**BOILERS, AIR RECEIVERS,**  
**And Complete Plants for**  
**Mining, Tunnelling and Quarrying.**

**Halifax, June, 1892.**  
**AUSTEN BROS.**