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THE CROW'S NEST RAILWAY.

It is altogether likely that the government has arrived at a determination of its policy with regard to the proposed the camp made by Provincial Mineralorailway through the Crow's Nest Pass, though this policy is not likely to be announced until after the meeting of the Dominion parliament on March 11. A shrewd suspicion is entertained, however, that Mr. Blair has adopted a novel solution of the difficulty. It is said the government will undertake the construction of the road, and that the section to be immediately built will extend from Lethbridge to Rossland, thus giving the system connection at either terminal with the American railway system as well as with the C. P. R.

It is said it is not the intention of the government to equip or operate the road, but to lease it for a term of years to one or more companies, preferably the C. P. R., with the priviso that all other connecting roads shall have running powers ever it and thus enable the government to keep control of freight and passenger rates.

An extension on the west to Penticton would be included in the program for early, if not immediate, construction with the intention of continuing it through to the coast in the course of a year or two. It is also intended to tween the devil and the deep sea. They parallel the C. P. R. from Lethbridge east either on the same plan as con- they cannot run their mills without templated in connection with the Crow's Canadian logs. Canada's position is Nest line itself or by inducing an inde- plain. Her motto must be no lumber; pendent company to fill the breach and no logs. furnish a second transcontinental line, all in Canadian territory.

WEST KOOTENAY LEADS.

ending June 30, 1896, show that West hundred thousand tons of "shipping" Kootenay contributed one-eighth of the ore which carries a higher percentage revenues of the entire province and that in copper and nearly three times as much close up with her and holding second value in gold as the Silver King ore place was Yale district. West Kootenay's carries in silver. The moral of this is contribution was \$122,904 out of a total obvious. We need a local smelter and revenue for the whole province of \$989.- it can be made to pay handsomely. 617.10. Just what portion of West Kootenay's revenues was collected in Companies incorporated hereafter to the Trail mining division it is, of course, work individual mining claims would do impossible to determine from the brief do well to profit by the failures of the summary wired to us from Victoria, past two seasons and provide plenty of but it is altogether likely that it ex- treasury stock. If the stock is never receeded \$40,000.

collected in West Kootenay, Yale and the capital in the treasury. Cariboo.

This hears out every contention THE MINER has ever made in this connection. We have insisted that the mining districts, and they alone, were pulling the province out of its hapeless drift to bankruptcy. They alone held out the promise of increasing revenues and the prospect of making income equal expenditure. They alone were adding materially to the wealth and population of the province. Yet, in the face of all these facts, the Turner government did nothing to assist their development.

Such a government has no right to exist. It should be turned out of office on a vote of want of confidence.

KOOTENAY'S MEMBER.

Hewitt Bostock represents the districts of Yale, Cariboo and Kootenay in the Dominion parliament. How acceptably he represents the two first named districts we are unable to say, but if we know anything of Kootenay three-fourths of his constituents in this

tion he voices the sentiments of practi- they were to obtain a crown grant and cally everyone in Kootenay except a few C. P. R. employees, and on this matter their opinions do not count.

On the Chinese question his views are vation as a profitable field for investshared by everyone, except perhaps one ment. or two late arrivals from Toronto, who [In our issue of January 28, in answer have not studied the question long to a subscriber at Nanaimo, we pubenough to have an opinion worth lished the following with reference to

His views on the tariff are evidently change in the situation that we know of considering. conservatively radical; that is to say since then: that while he favors free trade he is not so ardent an advocate of Cobdenism as shaft is now down about 70 feet and to ignore important considerations in shows about four feet of fair grade ore

from any self respecting Canadian and wump and so shown on all prospectuses cannot fail to meet the approval of even the Americans resident in Kootenay, lows: The Walters company were the

their own congress. enay by right of election and he repre- learned that promoters' stock was being

EDITORIAL NOTES.

KOOTENAY and Cariboo doubled their should the option be taken up we have contributions to the provincial revenues no doubt work would be promptly re last year. They will double them again sumed." next year if a progressive government is installed at Victoria.

OUR Rat Portage friends are afraid progressing very slowly, but the vein English capital will be scared away be- should soon be reached. cause an Indian reservation adjoins their The Colville reservation impresses us town. John Bull don't scare worth a as being a profitable field both for the cent when there are dividends in sight. prospector and investor .- ED.]

THE special Rossland number of the Toronto Globe is at hand. It contains a large number of illustrations and advertisements, and a rehash of the report on gist Carlyle last July.

MR. HEINZE is not actuated solely by patriotic motives in advocating an export duty on lead ores. His plant at Trail will soon be in shape to treat such ores, and if the competition of American smelters were eliminated it would, of We course, be a very nice thing for him. We imagine the Slocan mine-owners will prefer competition to monopoly.

ANOTHER dividend payer is today added to the list of Kootenay's bonanzas. The Rambler Consolidated comes to the front with a dividend of \$20,000 and a promise of one of a like amount each month for the next nine months.

WE do not hear a great deal about the Cariboo mine in Camp McKinney up in Rossland. About the only time it finds a mention in our columns is when it declares a dividend of \$16,000, and this happens at regular intervals of about a

THE American lumbermen are bewant to shut out Canadian lumber, but

THE Hall mines smelter has been suc-It is a magnificent scheme and one cessfully run on ore which contained on which we think is entirely practicable. the average only 21 ounces of silver and have upwards of half a million tons of ore in sight of equal grade with this, The public accounts for the fiscal year and in addition we have in sight several

quired to be issued it reduces the actual The provincial revenue shows an in | capital on which dividends have to be crease over the preceding year of \$93,- paid by that much, and if it is required 591.52. Of this amount it is apparent to put the mine on a paying basis it is a that much the larger portion was con- very nice thing to have it on hand. It tributed by the mining districts. In will pay promoters to be less hoggish fact, the whole increase is more than in the future. Let them be satisfied accounted for in the increased revenues with a smaller interest and put more of

> Insurance companies have not been engaged in any ruinous competition for business in this city; in fact very few risks have been written here. The efficient way our first serious fire was handled will undoubtedly increase the confidence of the companies. To those, however, who were influenced by the Mines, Stocks, Real Estate, Insurfire to a determination to insure, it may be well to give a reminder that they will not have long to wait before the city is incorporated, and that with its organization will come a more systematic fire organization, which will lead the insurance companies to be much

LETTERS TO THE EDITOR.

Mugwump and Mabel.

BUFFALO, N. Y., Feb. 1. EDITOR MINER-Sir: Through your valuable journal I desire to learn what the situation is of the Mugwump mine. Several weeks ago the stock declined perceptibly from 20c. to 14c., at which we feel justified in saying that his views latter figure it still remains in the market meet the entire approval of at least quotations. What is the outlook for a "dividend payer?" I would also like to learn as regards

the condition of the Mabel, owned by On the Crow's Nest Pass railway questithe Ohio syndicate. As I understood it Also the outlook of the Colville reser-

the Mugwump. There has been no

"Work on the Mugwump was sus connection with the material interests of the Dominion as a whole.

His expressions on the Corliss alien labor law are what might be expected labor law are what might be expected claimed by both the Pilgrim and Mugwho may be injured by the reflex action sole agents for the sale of treasury stock of the illnatured, unneighborly and and did a great deal of advertising. vexatious alien labor laws passed by Some time ago they ascertained that stock was being offered in Toronto Mr. Bostock is the member for Koot- cheaper than they were selling it and they bought a block of it. They thus sents this community in every sense of unloaded on the market and they at once stopped offering stock or advancing money to keep the work going at the mine. Since then Mr. Walters is understood to have secured an option on controlling interest in the property and

> The Mabel company is still working driving a tunnel to tap the vein. Th company has no machinery, so work



Deep Cuts In Our Prices

> To unload our stock of Winter Suits, Overcoats, Pants, Underwear and Hosiery.

To make room for our new spring stock now in course of manufacture. Try our merchant tailoring department. New stock of cloths. The best cutter in the city. Employ only the best of union labor. Prices reasonable for good work.

The Reliable American Hatter, Furnisher and Clothier. . . .

709, 711, 713 Riverside Avenue,



Stock Quotations.

Brokers,

ance, Notaries Public.

Rossland, B. C.

The market during the week has has shown greater activity than for some weeks past. Monita has been in good demand, and shows an advance of easier in the terms demanded for risks. two cents. There has been considerable trading in Butte, Big Three, Monte Cristo and Silver Bell. A big strike was made on the Parker, property of the Dundee Gold Mining company, at a depth of 65 feet.

Companies.

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*No stock offering on local market.

[NOTE] t denotes treasury stock.

Prospectus of

The Canadian Gold Fields Syndicate, Ltd.

Incorporated December 9th, 1896, Under the Imperial Companies Act, (1862.)

An Exploration and Mining Company.

Head Office,

Rossland, British Columbia.

OFFICERS:

HOWARD C. WALTERS, Rossland, B. C. President and Managing Director - JAMES CLARK, Supt. War Eagle Mining Co., Rossland, B. O. First Vice-President and Advisory Director Second Vice-President J. C. McLAGAN, Vancouver, B. C. Secretary-Treasurer J. C. DREWRY, Rossland, B. C. CHAS. P. ROBBINS, Rossland, B. C. Consulting Engineer. Mine Superintendent JOS. H. ADAMS, Rossland, B. C.

DIRECTORS:

HOWARD C. WALTERS, JAMES CLARK, J. C. McLAGAN, J. C. DREWRY, JOSEPH H. ADAMS, DUNCAN McMILLAN and W. J. NELSON.

CLUTE & NELSON, ROSSLAND, B. C.

THE BANK OF MONTREAL AND THE BANK OF BRITISH NORTH AMERICA. BANKERS:

CAPITAL \$1,000,000. ivided into ten million shares of the par value of ten cents each. All the shares are Treasury Stock,

there being no promoter's shares. Shares sold only at par. Issued by authority of the board of directors.

INTRODUCTORY.

The prime object of investment is profit. The greatest and most speedy profits are gained from successful To be attractive, an investment must promise not only profit, but permanence and security.

The Canadian Gold Fields Syndicate, Limited, has been organized to make money for its shareholders by the successful conduct of a permanent, general mining business throughout the Dominiou of Canada In the matter of organization, objects and working plan, every sound principle and wise precaution which extended experience could suggest has been duly considered.

SPECIAL FEATURES.

Ample working capital has been provided for, thus obviating the unpleasant necessity frequently encountered of voting increased capital Every share of the capital stock is "treasury," devoted to profitable accomplishment of the Syndicate's objects, there being no promoters' No personal liability can possibly attach to purchasers of shares of the Canadian Gold Fields Syndicate, Limited, beyond first cost, because the Syndicate shares are non-assessable and will not be sold below the The dividend-sharing capital stock will be limited at all times to the number of shares actually outstanding, the unsold shares lying dormant in the Treasury until sold to meet the Syndicate's working capital requirements.

The Canadian Gold Rields Syndicate, Limited, will not, at any time, risk all or any considerable portion of its shareholders' money upon the success or failure of a single mining operation.

On the contrary, it will, through capable, trustworthy agents and correspondents, be at all times on the alert to secure control of the most attractive mining properties long enough to enable thorough investigation before any considerable amount of money is invested By this method the Canadian Gold Fields Syndicate, Limited, will be enabled to secure the most valuable mines offered without becoming "top heavy" through the acquirement of a long list of undeveloped properties too interesting, perhaps, to be readily abandoned, and requiring the expenditure of much time and money before their real

GENERAL OBJECTS.

The Canadian Gold Fields Syndicate, Limited, is empowered by the great Imperial Companies Act (entitled "The Companies Acts, 1862, (Imperial)," and Part 1, of the Companies Act of the Province of British Columbia, to explore, acquire, develop, equip, operate, buy, sell and incorporate mines, mining and milling properties, and to deal in mine products, mining shares, machinery, etc., in fact to conduct a general mining business in every sense of the term wherever desirable opportunity is offered, each shareholder participating in the profit arising from every transaction of the Syndicate.

INITIAL BUSINESS.

The Canadian Gold Fields Syndicate, Limited, begins business with the control and active development of the Sunset Group of gold-copper mines, immediately adjacent to the Columbia & Western and Red Moun-tain Railways, the town of Rossland and the great dividend payers of Also the "Jennie," a high grade silver, lead and gold property, on the line of the Kaslo-Slocan Railway, in the great Slocan District.

The Syndicate is willing to have the intelligence and integrity of its purposes, as well as the grade of its business, determined by the character of its first operations.

THE SUNSET GROUP.

Comprises the Sunset (No. 2), 33 acres, and Alabama (practically the same area), mineral claims, so situated between the "Deer Park" and "Homestake" as to be necessarily traversed by the ore veins of several of the best properties in the District.

The Sunset has been under active exploration for the past three months. Results gained are pre-eminently satisfactory. Indeed, if another mine had not been discovered in the surrounding region, the Sunset alone would attract to its vicinity all of the men and all of the money that were attracted by the original group of Red Mountain money that were attracted by the original group of Red Mountain

LET THE RESULTS SPEAK.

When the organizers of the Canadian Gold Fields Syndicate Limited, secured the Sanset group the discoverers had developed the fact that at least one strong ore vein traversed the Sunset claim. The new operators occupied the month of October in surface exploration alone, principally, 500 feet of the course of this ore vein. Openings were made ranging from a few inches to 25 feet in depth at intervals throughout the distance named, the vein material disclosed being accurately tested to determine the values present, careful examination of physical structure of the vein at points opened being also made, with view to selection of the most favorable place for sinking a working view to selection of the most favorable place for sinking a working shaft on the Sunset ore vein.

During this preliminary work numerous assays were made, usually of the richest looking minerals encountered, because "if the best would not assay, the poorest could scarcely be expected to do so." The assay results ranging, in the month of November, from \$3.20 to \$69 50 in gold, silver and copper per ton, the highest results being obtained near the west end of the 500 foot section included in the preliminary examination.

The shaft site was finally located at the extreme east end of the 500 foot section, near center of the claim, because, although no high or even satisfactory assays were gained at that point, the local conditions, including remarkably well-defined vein structure, appeared most favorable for early, profitable results.

This shaft was sunk about 25 feet in November; at the surface the the best assay result obtained was \$4 in gold per ton, the vein being 18 inches to 2 feet wide. During development the vein rapidly widened to 4 and 5 feet, with assay values ranging from \$2 to \$50.40 in gold, the average for November being \$15, in gold, per ton.

During the first half of December the shaft has been sunk an additional 20 feet; the vein has carried from 2 to 5 feet of ore, and the assay values have ranged from \$12.80 to \$56 in gold per ton, the copper and silver present not being tested, the average gold value yielded being \$32.14 per ton.

A SPLENDID AVERAGE.

And yet the well-defined vein, with two clean cut, almost vertical walls, the ore coming away freely from each side, and the character of the Sunset ore, a striking duplicate of the best product of the Le Roi-War Eagle group, is, if possible, more important and satisfactory than the rich values present, for the reason that a well-defined vein filled with mineral similar to that occurring in the Sunset, cutting the diorite as does the Sunset vein, has never failed in the great Rossland gold-copper belt to yield greater values and larger ore bodies with depth.

SHIPPING ORE.

From the ore extracted from the lower 12 feet of the Sunset shaft shipping ore, that is ore carrying \$15 or more per ton in all values, can readily be selected in quantities. Indeed, assays of the month indicate that the Sunset product, roughly hand selected, as are all of the ores of the district before shipment, will grade up to \$40 to \$60 in gold per ton.

WONDERFUL CAPABILITIES.

The wealth yielding capabilities of such a property as the Sunset can scarcely be estimated. The results gained from the first few months operations of the famous War Hagle will afford an idea. Indeed, all of the present conditions in the Sunset are strikingly similar to those of the War Hagle just two years ago. In December, 1894, the War Hagle, then to all intents, merely a first-class prospect, made its first ore shipment, and in less than one year yielding upward of \$350,000 profit. War Hagle shares, worth perhaps 15 cents in January, 1895, rapidly advanced to \$1.50, above which figure they have since remained.

FURTHER DEVELOPMENT.

The Canadian Gold Fields Syndicate, Limited, will vigorously continue development of the Sunset. Plans and spe ifications are now bement will be continued by hand, and the shaft will be sunk to the greatest depth economically possible by that method, or perhaps 25 feet. A level or "drift" will then be driven on course of the vein westward from bottom of the shaft. This level extended to a point beneath the west end of the 500 feet of ground included in the preliminary surface exploration where the rich assays in October, ranging as high as \$69 50 per ton were obtained, will have, perhaps, 200 feet of ore ground overhead; it will also have opened up the vein between the two points so that the overhead ore case economically extracted.

LEGITIMATE POSSIBILITIES.

Judged by values obtained in the Sunset shaft, the legitimate wealth yielding possibilities of the 1,000 by 1,500 feet of ground contained in the Sunset may be fairly illustrated as follows: A block of "ground" 100 feet long by 75 feet deep, average width of ore body four feet, will yield 30,000 cubic feet of ore. Deducting one third for inequality of surface and irregularities in the vein and 20,000 cubic feet remain. Allowing eight cubic feet of ore "in place" to the ton, 2,500 tons of ore would be produced, or, at \$40 per ton, \$100,000. Allowing \$15 per ton for mining, freight and treatment charge, and \$62,500 profit would result from the trifling bit of surface ground included in this illustration.

ONLY A BEGINNING.

Assuming that the results named in the illustration have been gained, the whole would be a mere bagatelle in comparison with the profityielding capabilities of the lower levels, which will be opened up as soon as the Sunset steam plant can be put in place; then the shaft will be continued steadily downward, horizontal levels being driven east and west on the course of the vein from each 100-foot station in the shaft, each set of levels thus driven opening up an additional block of ore ground 100 feet deep for economical ore extraction.

OTHER WORKINGS.

When the Sunset has been equipped and placed in proper working condition, exploration of the Alabama will be taken up and thoroughly accomplished; also in due time development and equipment of the "Jennie" on the line of the Slocan-Kaslo railway will be begun and in THE JENNIE.

This claim occupies 1,500 by 1,500 feet along the course of one of the best defined ore veins in the famous Slocan. It has already been developed to the depth of 40 feet by a shaft sunk in the well defined vein of silver, lead and gold ore. The clean ore from this shaft assays \$30 and upwards, in all values, per ton. Samples from an irregular seam of grey copper, occuring on the footwall of the Jessie, frequently assay upward of one thousand ounces (\$650) of silver per ton.

The dividend yielding record of the famous S ocan mines is too well established to require special mention, and the pronounced values of established to require special mention, and the pronounced values obtained from the Jennie prove that, under development, that property may confidently be expected to prove a paying mine. HOWEVER.

One of the strongest claims of the Canadian Gold Fields Syndicate, Limited, to the favor of intelligent investors is based upon the fact that the Syndicate will not pay a considerable sum for a y property until by thorough investigation substantial merit, warranting the price, has been disclosed. CAPITAL STOCK.

The Canadian Gold Fields Syndicate, Limited, was incorporated December 9, 1896, with ten million non-assessable shares, par value as cents each, every share being "treasury," there being no promotes shares, and every share to be sold at or above par. Numerous decided advantages are thus gained by purchasers of the

Syndicate shares:

A. Two million shares sold at par will afford sufficient capital to develop, equip and pay for the properties now in hand.

B. The remaining eight million shares will lie dormant in the Syndicate's treasury, an ever ready emergency reserve, available at all times either for purchase of additional valuable properties for the Syndicate or for protection and promotion of the interests of shareholders.

C. Except as this reserve is drawn upon, the actual dividend sharing and voting capital stock of the Canadian Gold Fields Syndicate. Limited, will consist of but two million shares, or at par, Two Hundred Thousand Dollars. D. The advantage to shareholders of dividends paid upon two hundred thousand dollars as against dividends paid on one or two millions

of dollars will be seen at a glance.

E. Two hundred thousand dollars, proceeds of the first two millions shares sold at par, expended in development, equipment and purchase of the Sunset group and the "Jennie," will greatly enhance the market value of all the Canadian Gold Pields Syndicate shares.

F. Therefore, each succeeding offering of Syndicate shares will bring an advanced price, thus increasing the actual working capital of the Canadian Gold Pields Syndicate, Limited, from the nominal sum—one million dollars—to an actual working capital of five or more millions of dollars.

G. This cannot be gainsaid, because the results necessary to increase the market value of a one dollar share, sold at 10 cents, up to 50 cents or \$1, will as readily advance the market value of Canadian Gold Fields Syndicate shares sold at par, 10 cents, to par and a premium of from 40 to oc cents.

H. Great and increasing market value will also be given to Canadian Gold Fields Syndicate shares by reason of the sense of security and stability arising from knowledge of the magnificent treasury reserve.

I. This sense of security and stability is intensified by the positive knowledge that every share of the Canadian Gold Fields Syndicate, Limited, paid for at 10 cents is actually fully paid and non-assessable absolutely no possible further liability attaching to the holder.

I. The entire list of Provisional Directors and officers of the Canadian Gold Fields Syndicate, Limited, is composed of men experienced in every line of business entering into the successful management of the Syndicate's affairs; so that whether sharpening steel or using a miner's tools, or conducting the details of a large financial transaction be an emergency to be promptly met, more than one member of the official Board of the Canadian Gold Fields Syndicate, Limited, is fully competent to step into the breach and do expert work.

SHARE ALLOTMENT.

Subscriptions are now invited for the fully paid, absolutely non-assessable shares of the Canadian Gold Fields Syndicate, Limited, at re-

cents per share.

No order filled for less than 500 shares.

The right is reserved to advance the price or withdraw these shares Upon application persons desiring to purchase large blocks of these shares may arrange to pay in installments.

Orders and remittances may be sent direct to THE WALTERS COMPANY, (Ltd, Ly.). Official Brokers of the Canadian Gold Fields Syndicate, Limited, at Rossland, B. C., or through any bank or responsible beauty. when preferred shares will be sent through bank with draft at tached for collection. A pamphlet, setting forth the powers given to the Canadian Gold Fields Syndicate, Limited, by the Imperial Act, as set forth in the arti-cles of Association and By-Laws, will be furnished shareholders on ap-

plication.

Reliable agents and correspondents wanted everywhere.

For shares, prospectuses and general information relative to the Canadian Gold Fields Syndicate, Limited, address-

THE WALTERS CO.

Limited Liability.

Rossland, = = B.C.

Cable—"Walters" Rossland. Use Clough's, Lieber's, Moreing & Neals' and Bedford-McNeill's codes.

1897. 1-21-10t