

THE YUKON GOLD FIELDS, LIMITED.

This London company, the directors of which are, as they always have been, very sanguine as to the success of their concern, is about to call up the balance of its modest capital in order to enable its representative, a Mr. Wood, now in Dawson City, to buy some more claims, in addition to three which he is understood to have secured for prices not named in El Dorado, Bonanza and Henderson creeks in the Klondike. Further calls of five shillings a share on the £1 shares of the company, on which five shillings a share have already been paid, are to be made at intervals of not less than two months, one such call being now out, as a result of a recent extraordinary general meeting of the company held in London. The chairman, a Mr. Johnstone Douglas, then expressed his great satisfaction at what their Mr. Wood was doing for the company, believing that he would secure £20,000 from the first washing, and holding that though the company's representative was not a mining expert, he should prove fully equal to the occasion. Then reminding the meeting that neither he nor his brother directors were professional philanthropists, and, speaking very frankly, Mr. Douglas, as chairman, proposed and succeeded in carrying a resolution voting himself, as chairman, a salary of £100 a year, and his colleagues remuneration of £50 a year each, for their services as the company's board. In addition to which modest certainties for the time being, the resolution provided that the company's directors should, after their company earned 20 per cent. dividend, be entitled to 10 per cent. of the surplus as a directoral bonus. And certainly if the Yukon Gold Fields, Limited, should find itself able to earn dividends of over 20 per cent. this additional pay of directors should be grudged by no stockholder. However, as things are, the success of the Yukon Gold Fields, Limited, absolutely depends upon the care, skill and direction of one person, in its representative, Mr. Wood, acting as a man of business, which presumably he is understood to be, and not a man of mining experience.

DOUBTFUL KLONDIKE COMPANIES.

The continual formation of new Klondike companies in London, England, on bases the reverse of sound and enduring, is, according to the best information, making the very names of Klondike and the Yukon as fields for further joint stock investment "stink in the nostrils" of the mass of the British investing public. Never a week now passes without the inception of some new Yukon company of promoters of a very doubtful class, who make assurances to possible investors of enormous prospective profits, if they will only "go it blind" and trust their cash to bodies of men, who know nothing

whatever of northwestern mining, but well understand how to "feather their own nests" in the way of grabbing large promotion profits and goodly directors' fees, whatever may happen to any company they form or to its body of credulous stockholders. Thus one such undertaking, an offshoot of a doubtful American concern registered under the lax laws of West Virginia—a state the deuce and all of a safe distance from the Klondike, recently published in the Daily Mail of London, England, as also in other influential dailies, an appeal to English investors to pay two shillings a share for stock in a concern, as to which beyond its title of the Kootenay Exploration Company and the address of its London office no particulars of its men and methods were given—doubtless for reasons deemed amply sufficient by the directorate. The advertisement was headed by a long and eulogistic paragraph parodying a patent medicine puff, though in lieu of quoting the alleged merits of some "cure all" for the body, it would have the investor believe the Klondike a regular Tom Tiddler's ground from which two-shilling contributories to the Kootenay Exploration Company might expect to gain very big returns. The name "Kootenay" as part of the title of this "fake" concern was obviously adopted, as apparently a good name wherewith to conjure, and by reason, perhaps, also, of a belief that many English people still think that the Kootenays and the Klondike are adjoining precious-metal regions. A more obviously deceptive undertaking than this of the Kootenay Exploration Company it would be hard to find—apart, perhaps, from the notorious recent flotation known as the Klondike Hydraulic, Limited—and it reflects little credit on papers of the standing of the Daily Mail that they give prominence in their columns to advertisements bearing so many of the hall marks of an attempted imposition on the public. The New York Engineering and Mining Journal's correspondent in London, however, promptly "gibbeted" the concern in a letter to his influential paper, and there is reason to believe that the scheme did not gull any very large number of two-shilling-a-share subscribers in the credulous land of Cockayne.

Other London registered Klondike companies there are, apparently more or less well intended, which convey very unsatisfactory assurances of profitable returns to their stockholders, their own credentials as to business-like conduct being so very far from convincing. Thus one such concern, known as the Yukon and Mackenzie Valley Exploration Syndicate, Limited, expects to get £15,000 subscribed by the British public to send out to the Yukon a Mr. H. B. Jayne, the nephew of the Bishop of Chester, and doubtless a decent young Englishman, who is to take charge of a Klondike and far northern exploration party, on the strength