

## **PORCUPINE ORE ZONES EXTENSIVE**

Mineralized Areas Have No Equal-Average Values High.

PROMISE FOR FUTURE

## Hollinger Consolidated Further Advanced in Matter of Development.

Special Correspondent to The World. Timmins, Oct. 10. — When Porcu-pine was discovered it became at once apparent to mining men that the ore bodies were of a size altogether unprecedented in Canada, and, in fact, there is no region in the world that there is no region, in the world that can be compared with Porcupine in regard to the volume of its ore. The Homestake in South Dakota is a very

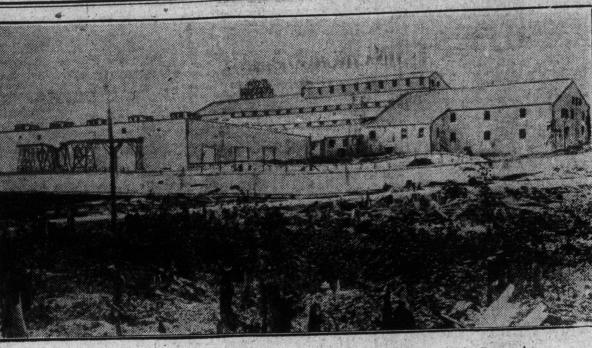
Homestake in South Dakota is a very bdg mine, and a very large producer, but its ore is under \$4 per ton, while at Porcupine values are over \$8. The new mines being opened up on the main land opposite Douglas Island, Alaska, are so low in grade **DOME EX. OPTION** they are not payable, nothwithstand-ing the fact that all costs have been down to 70 cents per ton. Indeed, we must get away from the silicious ores of gold and look for prought parafilels to Porcupine in the basic or sulphide ores which are usually found in much greater quantities than the ores which form the source of the precious metals.

The great nickel-copper deposit, of the Greighton mine in the Sudbury district, recently inspected by the Duke of Devonshire, the governor-general, has a maximum length of 1000 feet, and the width on the surface is 180 feet. Between the fifth and sixth levels its width becomes abruptly less iso that on the seventh and eighth levels it has only a width of about 50 feet. Below the eighth level, however, it again becomes wider, and on the tenth it has increased to about the tenth it has increased to about 130 feet. Below this the diamond drill cores show it to be even wider, in fact, wider than in the great open pit on

the surface. Great Nickel Mine.

In considering what all this means it must be remembered that the time would be of no service to the Creighton is justly regarded as the Dome Mines Company, and it would greatest nickel mine in the world. Some authorities have declared that it is the greatest mine of any metal. be against the interests of the Dome Extension shareholders to tie the basalt. In his report on the cobalt-It is the greatest mine of any metal. That may be open to doubt, notwith-standing that Ontario is now pro-ducing 80 per cent. of the world's nickel, and is likely to increase this company up for any agreement for a nickel arsenides of Cobalt Dr. willet G. Miller, the provincial geologist, says long period. It is understood that no "that in richness of silver the Fort fixed policy for the Dome Extension William percentage. But the Creighton be-cause of the high tenor of its ore, and the large amount thereof is by far the has been decided upon, as the directors have not met to consider such much lower percentage of cobala matters, but there is a possibility that nickel and arsenic." Further in congreatest source of nickel in the world, further diamond drilling will be unand it may ultimately give greater dertaken for the purpose of exploring the geo values than any base metal mine. The United Sates has pre-eminence

the property. The following communication has in copper and iron, fully equal to that of Ontario in nickel. The Calubeen received by A. Fasken, the sec-retary of the Dome Extension Commet and Hecla on the south shore of pany, from the president of the Domo Superior has paid over \$130,-Mines Company, formally announcing 000,000 in dividends from a vein carrying under three per cent. of mative copper, and only thirteen feet the latter company's inability to exercise the option: "At a quarterly meeting of the



The Hollinger mill, which in normal times has the largest output in Porcupine.

# **REVIVAL OF SILVER MINING** IU SE DKOPPEDIN LAKE SUPERIOR DISTRICTAdverse Conditions Prevent<br/>Big Dome From Acquiring<br/>PropertyImproved Methods and High Price of Metal Mayusing flotation is naturally causing<br/>some uneasiness.<br/>The decline in Dome Extension to<br/>9¼ was caused by the announcement<br/>that the option held by the announ

Property.

As was expected, the Dome Mines 'Jo., which holds an option to pur-chase the Dome Extension property, has announced that the option will be allowed to expire without bolton. be allowed to expire without being is so arranged that the traveler will exercised. In view of general conditions this course of action has been anticipated for some time, and the announcement came as no surprise. It was thought, however, that a renewal might be made, but from one in high authority it is learned that there is

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have daylight and a good opportunity to see the country either going or coming over the entire route. and now Round about the eighties there was Wales. considerable mining for silver in this vicinity, and a little wave-washed islet off Thunder Cape, Lake Superior, yielded \$3.250,000 before storms fin-ally drowned it out. On the main land southwest of here from ten to thirty miles several properties worked

was produced. Silver Deposit. The country rock is soft fissile slate associated with eruptions of "trap" or nickel arsenides of Cobalt Dr. Willet G. William deposits resemble those of Cobalt station but they contain a of cobalt

densing the report of E. D. Ingall of the geological survey, Dr. Miller says "that these Fort William deposits in many respects, especially in the facts that they occupy for the most part vertical fissures which cut slightly inclined pre-Cambrian beds, and in

exercised. A recovery to 10¼ occurred later on good buying by interests in close touch with the insiders. Over 13,000 shares changed hands during the day. Big Dome stock itself was none too firm, breaking below \$8 to \$7.90, a new low record. A block of one thousand shares went thru on the throwing a flery glow against the lin close at \$8. Hollinger opened lower at \$5.05 and

THE TORONTO WORLD

SOME WEAKNESS

Cobalt Issues Suffered Losses

-Dome Extension

Liquidated.

esterday in the mining stocks, with

he trend unmistakably downwards in

both the gold and the silver stocks.

The weakness in New York, combined

with the further decline, in the price

of silver and the liquidation in Dome

Extension were the outstanding bearish influences. Rumors of impending

law suits to be brought against the Cobalt companies using the flotation

process accentuated this weakness in

The Minera's Separation Co., which claims to have the flotation process fully covered by patents both in the United States and Canada, has se-cured judgment against several of the

big silver and copper producers in the States, and legally appears to be in-

vincible. The threat of this company to bring suit against the Cobalt mines

using flotation is naturally causing

McKinley is one of the com-

Losses were general in the Cobalt

the silver stocks.

Hollinger opened lower at \$5.05 and firmed up to \$5.10, while McIntyre was practically unchanged at 140 to 141. Newray made a further recession to 53. West Dome Con. came out un-changed at 16%, while there was a good demand for Apex around 8%. The second drill hole on the Apex artics is down new vary close to where all their ore is smelted at Coniston, tho refining is still conductat Clydach, near Swansea, Rejected Mine. option is down now very close to where the vein found in the first hole is ex-It is a curious fact that this con

pected to be encountered, and this attracting some speculative buying. If the vein is cut in the second hole and little likelihood of the Dome Exten-sion granting such. It is felt that a spasmodically for a number of years renewal of the option for a short and a considerable amount of silver Connell, and a few years later took contains equal values to those obtain ed in the first it will be a big or the Apex. it over at \$750,000, a price consider-ably above that named in the first In the Cobalt list Nipissing sold off to \$7.90, and McKinley, after going up a little to 61%, settled back to

place Northwestward from Coniston the 591/2. C. N. R. continues thru the nickel-copper belt until Sellwood is reached, panies extensively using oil flotation and if legal proceedings are instituted Here there are very large deposits of will be affected. banded silica and magnetite, now under development.

stocks: Adanac lost two points on the close at 14. Beaver went back to 36, Ruel and Kashbaw, 61 and 74 miles respectively northwest of Sudbury, are and Conlagas eased off to \$3.80. Harnickel and arsenic." Further in con-densing the report of E. D. Ingall of the geological survey Dr. Miller says graves weakened under selling sure to 81%, closing better at 9 bid Timiskaming broke below 30 to 294

and recovered the loss. Mining Cor-poration was supported at \$4.20. STANDARD STOCK EXCHANGE. cessfully developed at Porcupine ex

inclined pre-Cambrian beds, and in their mineral contents, resemble the silver-cobalt deposits at Cobalt. The chief difference between the two as regards their mineral contents is that the Fort William deposits contain a the Fort William deposits contain a Apex Boston Creek ..... Davidson ..... Dome Mincs Company, held on the sth day of October, 1917, the question the ore usually occurring in bunches entage of gangue material, with the gold "formation **Copper Producers.** The "porphyry coppers," which have lately come into great favor, are only zones of rock which have been pene-trated on an extensive scale with cupriferous solutions, but the United Mines; said option will expire on Mines; said option will expire on )ome old Reef ..... 1% 11/2 follinger places show in the shallow rock cuts. ieora irkland Lake .... ake Shore IcIntyre of the very rig copper mines of a permanent character. Its ore show in the shadow rock cuts thoroly discussed, and the conclusion reached was that, notwithstanding de-as a whole is of oval plan. Its total reached was that, notwithstanding de-horizontal length is 1300 feet, and its encountered by diamond drilling and arsenic is often higher than, that a source of mineral wealth. 491/2 141 139 oneta 52 lewray Mines ..... ..... Little Exploration. orcupine Bonanza orc. V. & N. T. . orcupine Crown ... orcupine Gold .... reality a complex of smaller but reality a complex of smaller but nevertheless large irregular or lenti-cular ore bodies. But it will be noticed even in re-But it will be noticed even in re Imperial Tisdale Vipond rcupine 11/2 rcupine however, favorably regarded by minand silver is always the most valu-able portion of the ore, while at Cobalt, A. G. Burrowes, one of the very cap-..... 31/2 cher Gold M. eck-Hughes .... 40 the baser metals sometimes predom-inate. At Fort William there is practically no smaltite or niccolity, working in the vicinity of Longuelac. est Dome Con. 17 161/2 Silveralso since the Dome Mines has some tho small quantities were found at the about 100 miles east of Nipigon. Th danac ..... 434 1260 feet along the surface of partial-Silver Islet mine. result of his labors is not yet in the Bailey There is also another difference bely unexplored territory lying idle for hands of the public. It is not an There is also another difference De-tween the two silver regions. The slate at Fort William is much softer than the conglomerate at Cobalt, and ligible to the ordinary reader. Our hambers-Ferland Coniagas Frown Reserve 2334 the Dome Extension Mines at this inopportune time, but will be glad in his original study of Cobalt Dr. geologists generally spend the sum-n:ers in the field, and the elaborate Great Northern Miller predicted that the conglomerate would be more productive than the Hargraves ...... Hudson Bay ..... notes taken are carefully considered keewatin or diahase, because the for-"Yours truly, "G. R. DoLamar, during the winter months, and the Kerr Lake 5.25 mer lent itself to fracturing and vein result finally embodied in the reports Lorrain ..... La Rose McKinley-Darragh ..... formation more readily than the hard-"President Dome Mines Company, issued by the departments at Toronto er igneous rocks. and Ottawa. Silver in Basalt. Nipissing ..... Igneous Eruptions. Duhir The "trap," or basalt, which appears .. ............ STANDARD MINING EXCHANGE. Near the eastern shore of Lake to be the source of the silver in the Lake Superior district is an igneous rock closely related to the Nipissing Peterson Lake Peterson Lake Right-of-Way Rochester Mines Silver Leaf Seneca-Superior Timiskaming Trethewey Wottlaufer 51/2 Nipigon there are many igneous eruptions, and the country assumes somewhat rugged aspect, and in the basin of the lake and river and westdiabase of Cobalt. In structure it is, however, somewhat different and it 8 ... 4.500 21/2 9% 10% 13,700 500 790 800 1,750 ward for 30 miles, in the direction of 141/2 51/2 14 51/4 generally contains little iron. But when missing began in the Lake Fort William, there are great iron Vettlaufer ..... . . . . . . . . . . Superior district the facilities for ranges which will be available when York, Ont. .... Mining Corp. . Provincial .... transportation were very inadequate, electric reduction of the ore is per-381/2 210 39 transportation were very inadequate, and mining and milling methods had not attained anything like their present proficiency. Stamps and Frue vanners were in vogue owing to the color of the iron exide owing to the color of the iron exide fected. During the building of the Miscellaneous 3.933 acuum Gas ..... Silver—88%c. 1,0001,000100400500NICKEL PRESIDENT RESIGNS. at that time, and the recovery was or hematite which could be seen very incomplete. Now we have cya- everywhere. New York, Oct. 10.-Ambrose Monell West of Nipigon, Village the two nide and flotation and a railway direct New York, Oct. 10.—Ambrose Moneil, president of the International Nickel Co., today tendered his resignation to accept a commission as colonel on the staff of the commander of the American aviation forces abroad. Mr. Moncil plans to reach transcontinental railways run side by side for 20 miles or more thru a counto the mines, and with the rise in the 3,800 price of silver it is thought that there 1,500 will be a renewal of mining activity try in which a great deal of iron forin this district, and modern methods mation can be seen. 6,400 100 In its progress northward in 1901 France about six weeks hence, he said. combined with sufficient capital should The directors of the company will meet the T. & N. O. Railway brought Cobring about very satisfactory results. Menday to consider his resignation. balt to the notice of the mining world. Districts Opened Up. and in 1883 the C. P. R. placed Sud-The Canadian Northern Railway and in 1883 the C. P. R. placed Sud-has opened up a section of Ontario tury on the map, and equally import GERMANY SHIPS SILVER. 16,600 8,800 which may yet become an important factor in the development of the great along the line of the C. N. R. The Copenhagen, Oct. 10 .- The Germans are 350 1,000 ow shipping silver instead of gold out now shipping sliver instead or gold out of the country in an effort to improve exchange rates. Three cars of sliver bars, in charge of Imperial Bank officials, crossed the Danish frontier at Vamdrup recently. Exchange is now 4475, as com-pared with 8889 par. mineral resources of the province. On fact that as yet there have been the western journey from Toronto to none of a startling nature means very 5.500 the head of Lake Superior we first little, for the graded line of 9,150 1,500 1,000 touch the mining country at Coniston, railway is not over forty feet in eight miles east of Sudbury. It was width, and covers only an infinites still the early morning and the big smeltery of the Mond Nickel Co. was S. R. Clarke.

THURSDAY MORNING OCTOBER 11 1917



The present condition of the stock market from the New York end brings out in bold relief the strength and permanency of the precious metals issues of northern Ontario. While there is continued liquidation of the Wall Street induswhile there is continued inquitation of the wan object indus-trials, rails, war babies, etc., and everybody is wondering when the end will be reached, the gold and silver mine oper-ators of the north are afflicted with comparatively few problems and are going right along increasing their production and ore reserves. Their general physical position is all that could reasonably be asked for and when the New York market rights itself the gold and silver specialties of our north-land will be found in readiness for a big advance movement. THIS IS BARGAIN TIME.

SILVER-the decline of silver metal under 90c an

ounce is not regarded as being quite as significant as it appears to be superficially. The big Cobalt producers are crowding on the output and are not selling it at the figures which the New York bid prices indicate. They say that these bid prices are nominal and mean but little. It may be true that Chinese buying is out of the market at present, but experts on silver from the United States have reached record figures and the United States Government has arranged for increased mintage capacity. Silver IS today produced in less AMOUNT than 20 years ago, and from this condition we can scarcely expect to see for any length of time economic con-ditions dictating permanently low prices for the metal. High-priced silver has come to stay, enforced by the laws of supply and demand.

NIPISSING AND MINING CORPORATION—These are the two premier producers of Cobalt and both of them have this year become domesticated companies. They are producing at record capacity and are running a race as to totals. These companies are examples of progressiveness, taking full advantage of all the market offers. They are probably selling their outputs today at \$1 an ounce or better. There are few better investment issues in the market than Mining Corporation and Nipissing. Both companies have the facilities for large production, splendid selling organizations, enormous ore reserves ahead and large acreage in the richest sections of Cobalt.

OTHER SILVER ISSUES-Kerr Lake is entering upon one of the most prosperous years in its history. The recent annual report was of a bullish character and since the issuance of the report important strikes have been made.

McKinley-Darragh is increasing its productive capacity by installing a new oil flotation mill, which is now practically completed. The company's recent financial statement was strong, notwithstanding extraordinary expenditures for ex-pansion, and the outlook is that the company's consistent dividend record will be indefinitely extended.

Beaver Consolidated is producing steadily from sever levels, and in the 1600 level, the deepest workings in Cobalt, is opening up promising ground, as was recently offici-ally stated. The holdings of this company in the Kirkland Lake Gold Mines Company at Kirkland Lake make Beaver a remarkably good stock for purchase-one of the best in the Cobalt list. Hargrave, Adanac, Gifford and Ophir are all likely d velopment issues which are expected to show subst market profits on the present selling levels. Temiskaming stands practically by itself among the bear issues of Cobalt, but selling around 30c a share is an undoubted purchase. Underground conditions are to be examined by another expert engineer, and stockholders by the first of next year will be in possession of all the facts about Temiskaming. company continues to pay substantial dividends and is far from being a played-out property.

United States b SOME SHARP IN MON akness in New Bally Ar fontreal, Oct. 10. the New York is ak in the aftern reased selling o and a general lo the late afternoon ceeded to rally, a for leading issues evidence of a bu elling pressure The largest gainst stocks against stocks of and in some of the enough. British O at 35, a net loss of at 16, a loss of 4 loss of 2½, and Wy loss of 5%. The more active

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LONDON ST

London, Oct. 16 stock market had Despite a good de honds there was

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Copper Producers

Verde may be fairly regarded as one Mines; said option will expire on ties or are entirely arsent in some of the very big copper mines of a Oct. 15th, 1907. The matter was the deposits." greatest width 700 feet. But it is in encountered by diamond drilling, said of silver.

lation to these baser ores that they of a deep shaft, which at this time, and calcite, while the silver is either are not found in great veln systems under the present conditions of labor native or the black sulphide argentite, scattered over wide areas. There are nowhere the numerous evidences of sive, and since the Dome Mines and mineralization which can be seen on mill are working at less than half the better class of Porcupine properties.

Large Outcrop.

The woutcrop at the great Murray mine in the Sudbury district is at lack of men, the Deme Mines Coni-most 1200 feet long by 125 feet wide. pany is not justified in purchasing It is about comparable in extent to the shear zone in which the Hanson and Helena veins are found on the to reconsider this matter when labor lewray. But on the latter much becomes available again. larger areas of shearing and mineradization occur further to the north and east. There is nothing like this the Murray, tho on the Creighton Limited." the gossan covers a considerably larger space.

We have not lately had any official statement of the actual number of Open. High. Low. Cl. Sales. workable veins on the Hollinger Con-Gold-81/4 ... solidated. But on this property there pex ..... is a possibly productive area of 400 Dome Ext. Dome Lake Dome M. ... Gold Reef ... 12 $15\frac{1}{2}$ ...acres, and it is questionable whether .... there is a more valuable acreage any-... 790 800 where in the world. It contains very the next annual report is likely to Lake Shore...11 throw further light on this important McIntyre ....141 point, and on the extent of the Newty Newty Processing States and Sta many veins, and vein systems, and Holl. 510 throw further light on this important McIntyre... point, and on the extent of the ore deposits of Porcupine. And great as our expectations have been we must P. Imperial... P. Vipand ... Preston ..... 5½ West D. Con. 16½ V. N. T. .... 25 Silverprepare for still further surprises. ... ... The Hol'inger Consolidated is by ir the most fully developed property ... ... ... n the camp, but it is still advancing 4 47% 43% 47% 37½ 36 ... Adanac ..... 16 step by step, and will continue to do so for many years to come. \$80,000,000 in proved and 'indicated ere! poch, it would be a difficult matter to con-vince the management that this great mine will not ultimately yield very nany times this sum. 101

S. R. Clarke. ipissing ....800 phir ..... 10 phir KERR LAKE IN SEPTEMBER.

Mining Corp. 420 Pete. Lake . 91 Kerr Lake Mining Company produced 210,358 ounces of silver in September. This computes with 200,855 ounces in Au-gust, 189,592 in July, 251,367 in June, and with an average of 216,102 ounces for the twelve months ended Sept. 30. Produc-tion by months for the year to date compares thus: 1917. 1916. ov. ..... misk. .... thewey ... Vettlaufer Silver-88%c Total sales-100.523.

	1311.	1010.	1211
January	215.206	184.697	
Fobruary	206.474	163,995	-
March	219.335	214,902	25
April	250.683	225,428	1.00
May	233.273	234,698	
June	251.367	237.942	
July	189.392	211,062	
August	200.855	244,029	
September	210.388	263,074	20
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## BETHLEHEM STEEL EARNINGS.

New York, Oct. 10.-Earnings of the Bethlehem Steel Corporation available for Bethlehem Steel Corporation available for dividends in 1917 are estimated aroun \$31,500,000. This tota! would be equal t \$31,500,000. This tota! would be equal to \$105 a share on the new eight per cent. preferred stock, or over 13 times the \$2.-400,000 required for dividends on that is-sue. While the margin of profit on the products of the Bethlehem Company will be emaller in 1918, it is figured that this will be offset to a large extent by in-creased production from enlarged ca-

C.P.R. EARNINGS DECREASE.

C.P.R. earnings for the week ended Oct. 7 were \$2,842,000, as against \$2,966,-000 for the corresponding week last year, a decrease of \$124,000.

Obe Rothbern Miner. NOR THERN **ONTARIO'S** MINING WEEKLY STON THE LEVEL If you want reliable news of all the mining camps of Northern Ontario, subscribe for The Northern Miner, Cobalt, Ont. Canada, \$1.50; U. S., \$2 per year. SAMPLE ON REQUEST.

DOME, MCINTYRE AND NEWRAY-The Dome mani tion has cast a wet blanket over the active stocks from Porc In that camp attention has been shifted to development, and when the year ends practically every operating company in the camp will have its development work ahead of production.

McIntyre's recent 15-month statements was one of the most bullish documents in mining share market history. This property is developing wonderfully, and its possibilities compare favorably with those of any company in Porcupine.

Newray, while recently under market pressure, is in the very pink of condition and announcements of the first magnitude are expected concerning the company in the next 30 days. People who allow themselves to be shaken out of Newray are even me foolish than those who allow themselves to become dislodged of Dome stock. Newray is pursuing an intensified develop policy and the mine is responding magnificently all along the line. The stock is easily worth \$1 a share, and the market flagrantly misrepresents the mine situation.

MISCELLANEOUS-In Kirkland Lake attention is m centring on the western properties under development, including Lake Shore, Teck-Hughes, Kirkland Lake, Kirkland Porphyry Elliott Kirkland and United Kirkland. The United Kirkland an Kirkland Lake managements are sinking shafts-No. 1 in first case and No. 2 in the second. Both shafts are down 25 or 30 feet. Every shaft put down in Kirkland Lake to date has been a big success. It is an extraordinary camp. United Kirkland's stock at 30c a share is one of the best purchases we know

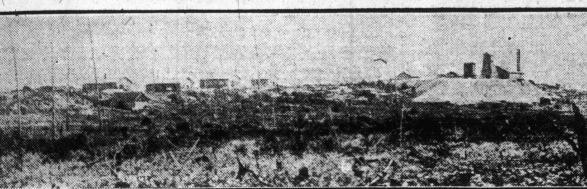
In West Shiningtree the Wasapika shaft is down 35 feet and comething like \$150,000 in ore has been developed. The company will have its mill going by next summer. Meanwhile developments are proving up a mine which a Toronto engineer som time ago said will probably prove another McIntyre. This stock at 20c a share is one of the best purchases in the list.

In Munro Township the Croesus Lake Company, newly formed, is offering treasury stock for sale at 15c a share. The properties have been examined by the famous Cobalt engineer, Alfred R. Whitman, who has recommended drilling across formation. This is being done on the theory that the company's ownership of the Croesus Lake bed will prove exceedingly able by way of carrying known bonanza ore extensions.

## THIS IS BARGAIN TIME

Our files cover north country gold and silver mining data and news right up to date. We know as a rule about advance move ments, and we offer our facilities to those who are interested in the development of the greatest undeveloped mining district on this side of the world. Maps of all the mining camps of the north and appropriate literature sent free of charge upon application. We invite correspondence.

ISBELL, PLANT & CO. Members Toronto Standard Stock Exchange STANDARD BANK BUILDING TORONTO



The Dome Extension property, which is under option to the Big Dome. The latter company has announced that it will not exercise the option.



New York, Oct nage on the bool Steel Corporation 9,333,477 tons. a from August 31, statement of the This is the fifth cline in the figur of 12,483,082 ton Arri! April. Billy bel COTT J. P. Bickell

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