

gold from the river bed could be commenced. The dam itself is a triumph of engineering skill, but shareholders in this company will probably consider that such an assurance hardly compensates them for the loss on their holdings. It is, at least, satisfactory to know that the promoters of the enterprise are not blameable on the charge of dishonesty, if they are on the score of ignorance; and that they have until quite recently firmly believed in the future rich prospects of the enterprise, may be cheerfully conceded in their favour. Any old Cariboo miner, however, could have given the information that thirty years ago the river was mined, first by whites, and later by Chinamen, by means of wing-dams; and how thoroughly this work was done is demonstrated by the fact that the only gold recovered by the Golden River Quesnelle Company, has been taken from beneath the large boulders, which, with primitive appliances of former days were too heavy to move.

Meanwhile the directors of this company are about to commence a costly law suit, claiming heavy damages for river bed obstruction from the Cariboo Consolidated Hydraulic Gold Mining Co., Limited. Without seeking to comment on the legal merits of a case that may shortly come *sub judice*, every other indication suggests that the unfortunate shareholders in the Golden River Quesnelle, Limited, will not gain very much in the end by the litigation, which, if pursued as threatened, will mean some exceptionally heavy fees to lawyers and expert witnesses, of which last, there are sure to be not a few retained.

The report of the Hall Mines, Limited, for the year, which ended with September last, shows that although insufficient profits have been earned to enable the directors to recommend a dividend, there was a gross profit for the year of approximately £28,800. From this, however, must be deducted £3,367, written off for depreciation, and £3,470 expended on opening out copper claims which failed to realize expectations. The net profit is, therefore, about £22,000, of which £10,277 have been applied to the cost of development work. A total of £9,000 is consequently now being carried forward in lieu of dividend payment. There should, however, be better times ahead of the concern with good management, especially it, as expected, a sufficiently profitable business can be developed in lead smelting.

Mr. Frank Richards, of *Manauense* fame, is again attempting to organize personally conducted parties of fifty "young Englishmen of some means" with a view to Atlin gold prospecting. We do not, however, anticipate for the enterprising ex-purser any successful rivalry of either the Cooks or the Gazes, especially as his record as a "personal conductor" has by now become fairly well known both in this country and in England. The fewer, however, Mr. Richards "leads" the better for themselves. Atlin is altogether a country of the kind not likely to offer many opportunities to "young Englishmen" of the type of those sought by Mr. Richards. It is a good district for practical men with capital behind them.

The following extraordinary and indefinite announcement recently appeared in several of the Eastern newspapers:

"The Ontario Government has just issued a charter to the Slocan Kito Development Company, which owns 20 valuable claims in the Kootenay district. The company is capitalized at \$7,000,000, and the venture is regarded as one of the largest mining undertakings of the year. In addition to its claims in the Kootenay the company proposes to operate in Ontario. The provisional directors are Senator Miller, New York, and Messrs. James McNaught and A. McKinney, New York; H. Melville, Boston; and Charles McGee, Ottawa. The head office of the company will be at Ottawa. Arrangements have been perfected for the erection of a 100-stamp mill in the Slocan, and as the men at the back of the project are all well-known capitalists, the undertaking promises to be crowned with success."

Further and more precise information will be awaited with interest.

Our Fairview correspondent informs us that the management of the Fairview Corporation has been very seriously handicapped by the action of certain of the company's promoters. It appears that these gentlemen entered into a verbal agreement with Mr. Russell, the President of the Company, with regard to the sale of promoter's stock. On this understanding Mr. Russell proceeded to the East and succeeded in selling a large block of treasury shares at a certain figure in Toronto and Montreal. Shortly afterwards he learned that promoters' stock had been placed on the market contrary to the terms of the agreement at a price lower than that Mr. Russell obtained for the treasury stock. In consequence Mr. Russell felt obliged to make good to the purchasers of treasury stocks out of his own holding, the difference between the two prices. Moreover, in order to restore public confidence in the value of the Fairview properties, Mr. Russell considered it expedient to make a mill test of the Stenwinder ore. This mill test was made under very adverse conditions, involving a quite unnecessary expenditure. To make matters worse these promoters now insist on demanding cash payment for certain amounts in which the company is indebted to them, notwithstanding a previous arrangement that stock was to be accepted for the debt. Prior to the consolidation the properties now owned by the Fairview Corporation, were sadly mismanaged, but there is now a prospect that the large ore bodies in the Stenwinder mine will, if economically worked under the supervision of a thoroughly competent mining engineer, return very handsome profits in the future. Meanwhile it is to be hoped that at the next general meeting of shareholders men knowing more about mining and the conduct of affairs than Messrs. Dier and Davidson will be elected to directorate positions.

The money editors of some influential London journals are throwing out hints that the London and Globe Finance Corporation, the parent of the British America Corporation, the Le Roi and other associated British Columbia ventures, is likely, before long, to be sailing in troublous waters, and consequently, fail to earn such big profits as have been freely promised by Mr. Whitaker Wright and his co-directors. The London and Globe people have lately promoted some nickel and other companies, inflated by exceptionally large allowances for flotation profits. At these issues the British investing public look somewhat askance and their prospects are rendered the more dubious by