MINES AND MINING STOCKS

Something About the Toronto and Western Mining Company—Operations on Seine.

MONE ORE McKINNEY MINE.

General Mining News and Gossip—Quotations and Sales on Mining Exchange.

As there has been considerable enquiry amongst our subscribers lately in reference to the Toronto and Western, we have gathered a few particulars, which will prove of interest to our readers. The company was formed about two years ago and the directors and principal shareholders are some of our most prominent and strongest business men, as shown by the fact that the last issue of 50,000 shares of stock at par was largely oversubscribed by the shareholders.

None of the stock is in the hands of the mining brokers, and it might almost be termed "a close corporation," so quietly have its operations been conducted. The capital is $250,000, in $1 shares, of which 50,000 shares are still in the treasury, and will not likely be issued, as it is expected the cash in the treasury—about $45,000—will be more than ample for all requirements of the company.

The company holds over 100 carefully selected locations in the Lake of the Woods, Seine River and other prominent mining districts, including part of the famous Hammond Reef, or Dyke, which is declared by some English mining experts to be one of the greatest low-grade propositions in the world, which have always proved the surest dividend payers.

The location known as the Sirdar is the one on which the principal work has been done. It adjoins the well-known Mikado, the wonderful development of which first attracted English capital to the mineral resources of the Lake of the Woods district. The main shaft on the Sirdar is now down over 175 feet, and the vein is 7 feet wide at the bottom. It is fully equipped with hoisting machinery, etc., and work is being rapidly pushed, in order to prove the vein to as great a depth as possible before installing stamp mills. A careful average assay of the vein for the first 60 feet in depth gave $14.60 per ton, which may be regarded as a fair average value for the whole depth, although many higher average assays have been obtained from various portions of the shaft. For instance, from 80 feet to 100 feet the average was $24.30 per ton.

On No. 2 vein on the Sirdar a shaft has been sunk 57 feet and values got of $10.60 per ton. On this claim are six other known veins, and also a dyke from which surface samples assaying $7 to $9 were obtained. The company is now pushing development very fast, three gangs of men being at work on the property. It is anticipated, if the present favorable development continues, that very shortly the Sirdar will be stocked as a subsidiary company at $1,000,000, of which probably 200,000 shares will be put in the treasury for machinery and development purposes, and 800,000 shares will be retained by the parent company, or four shares for each share now held by the stockholders in the Toronto and Western.

Nor has work been confined to this location alone, as they have sunk two shafts on two of their other properties, each 51 feet in depth, one 57 feet in depth on a fourth claim, and one 29 feet on a fifth claim, all with very satisfactory results.

A striking instance of the business sagacity of Mr. Frederick Wyld, the president, and his fellow-directors, was shown in their securing the services of Mr. Bridenbeck, the mining expert, under whose direction the Mikado has been brought to its present high stage of development. His acceptance of the position of mining engineer to the Toronto and Western is strong testimony of the value of the Sirdar and their other properties, as he would not likely imperil his high reputation as a successful engineer by resigning his position in the Mikado and taking charge of the Sirdar unless he was pretty certain that it would make a mine as good as, or better than, the Mikado.

Mining Activity on the Seine River.

Duluth, Minn., March 25.—The latest reports from the Seine River indicate a most favorable condition of affairs. A. C. Hubbell of the Golden Star management has secured figures on an additional ten stamps for this mine, and they will be added at an early date. The establishment of a chlorination plant at the mine for the treatment of concentrates is under consideration. The mine is being worked in full force. Sinking is carried on steadily, and on the farther level of the north drift the vein has widened out to 7½ feet and grown richer in values. Assistant Secretary Merritt, who brought down the last consignment of bullion, has returned to the mine under orders from the president to bring down one more consignment before the ice breaks up on the lakes. Local stockholders and mining men are extremely well gratified with the mill run for February. The twenty stamps dropped for 720 hours on 912 tons of ore and produced a trifle over 900 ounces of bullion. The ore ran 4 per cent. in concentrates, and careful assays show that the production is nearly $10,000—making the total output for February $25,000.

Conditions at the Alice A. are also promising. Col. Hillyer sails for England March 29. He is certain of a 50-stamp mill and expects to arrange for not less than 100 when he meets the English syndicate which has an option on a large block of stock. Before leaving Col. Hillyer made a number of pleasing statements. A new air compressor plant has been purchased; a telephone system will be established between the mine and Mine Centre; the new sawmill will soon be running and the first work will be sawing timber for the new mill; 1200 acres of mineral land and 1000 acres of timber land have been added to the company's holdings; a steam hoist is on the road to the mine, and, later, a diamond drill will be used to exploit the ore body. Col. Hillyer expects to return about the last of May.

Sinking is being pushed on the Lucky Coon, and ore of great richness has been encountered in shaft 45. A seven-drill air compressor plant has been purchased and repairs have been made to the five-stamp mill on the property. The stock was started at 30c a share and the first issue of 100,000 has been sold.

Work will begin in full force at the Golden Crescent next week. That property has several hundred feet of development and will be placed in condition for the installation of a mill. Eastern capitalists have an option on all offered stock, and the impression prevails that the deal will be successfully closed.

Camps will be erected and sinking commenced immediately on the Randolph property, which adjoins the Golden Star. This property changed hands last week and now belongs to one of the strongest companies at the head of the lakes. The transfer price is reported as $40,000.

The Emma Abbott prospectus is out, and the first issue of 100,000 shares is offered at 10c. Henry Clay Clarke of Chicago, president of the company, is now in New York in the interests of the property. A heavy demand for stock is coming from the Alice A. stockholders, and the outlook is that the supply will not equal the demand. The Emma Abbott ore body is an extension of the Alice A.

Still Another Camp McKinney Group

Greenwood, B. C., March 16.—It was learned at the office of W. B. Paton & Co. to-day that their Toronto representative was placing the Anarchist Group of four claims with eastern people. This group lies in the heart of Camp McKinney, and consists of the Anarchist, Dynamite, Explosion and Success. These claims adjoin and lie southwest of the holdings of the Camp McKinney Gold M. and M. Co., and northwest of the Granite and Banner. These claims, along with a few others, such as the Wiarton, Vernon, Sailor, Minnehaha and Cariboo are among the oldest located and best known in camp. They are extensively developed by several shafts and

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