COBALT---Kerr Lake Mines Expected to Take Market Leadership---COBALT

Mining Market Marks Time Scarcity of Stock Apparent

Temiskaming in Good Enquiry—New York Interest Quiet—Beaver Advanced.

World Office,
Friday Evening, April 23.

While there was not much betterment in the prices of the Cobalt stocks to-day, the undertone of the market had the appearance of a distinctive change from that of the last few days.

Most of the professionals seemed to be perturbed by the scarcity of stocks, which were offered and did not venture any large covering movement owing to the ease with which prices would have advanced if such had been attempted.

With the clearing up of the Temiskaming selling movement the market atmosphere has become much clearer, and there is less nervousness now shown by outside traders.

Temiskaming was in good enquiry thruout the whole day, and there was no attempt made to force the stock on the market, in fact the very reverse was certainly the case. The outstanding short interest in this stock is finding it difficult to borrow shares and more difficult to buy any to cover the stock, which they have already sold. Altho the prices of the shares did not have any speculative advance, all offerings were quickly picked up as fast as they were presented.

City of Cobalt, another issue which has been steadily forced down under professional selling, acted in a somewhat similar way, and the announcement that his company is now working in excellent ore had the effect of strengthening the stock to the extent of several points.

New York was reported somewhat quiet for the Cobalts, but Nipissing, La Rose, and the other stocks listed on that market had a firm tendency thruout the dealings.

In the smaller priced shares speculation entered largely into Beaver to-day with the result that the price was advanced to 15. On the other hand, the attack on Peterson Lake was continued, and several thousand shares were thrown on the market to endeavor to break the price, but substantial support was met at 25, and the selling consequently ceased. Silver was reported higher at London and New York to-day, and this entered to a small degree into market sentiment.

Prices at the close of the exchange had a definite firmness, and immediately it would look as tho the trend of the market has been turned.

PRICE OF SILVER.

Bar silver in London, 24d oz.
Bar silver in New York, 52¼c.
Mexican dollars, 44c.

WEEKLY LETTERS

Opinions on Cobalts and the Market From Local Brokers.

Heron & Co. say in their weekly letter: During the week the activity in Cobalts has not been of the most encouraging kind, and in the absence of public buying of any consequence trading was highly professional.

There was practically no response to the strength and buoyancy displayed in the big markets, or on the official announcement of the acquirement by the La Rose of the rich Lawson mine. Price movements were very erratic and values on the average lost some ground.

The main feature tending to disturb confidence was again Temiskaming, which slumped on the peremptory selling of a block of the shares that had been hypothecated with a certain financial institution, to a figure which meant a depreciation in the paper value of the property as compared with a few months ago of approximately $2,500,000. Nothwithstanding the uncertainty that prevails just now, it must be plain to the student of the situation that current prices in the majority of instances do not fairly represent present or prospective values. In addition to this there is a large and nervous short interest in the market which must inevitably bring about an early speculative rally at least.

Fleming & Marvin say in their weekly letter: In view of recent reports received from the Cobalt silver camp relating to new and valuable discoveries, also of important deals going thru, together with the fact that a number of mines are now on a regular dividend paying basis, with substantial bonuses being added from time to time, we judge the present to be exceedingly favorable for the purchase of these stocks, as, owing to a long decline, most of the shares are selling away below their intrinsic value, and all indications point to an upward movement at any time; in fact, the market has already shown a marked improvement during the past two weeks.

Now is the opportunity to purchase dividend paying stocks, at prices which will yield the investor from 12 per cent. to 20 per cent., not overlooking some of the lower priced issues which will be shortly paying dividends, and should be reasonably safe for purchase at present prices.

Haileybury Silver Mining Co.

The Haileybury Silver Mining Company of South Lorrain, it is reported, have sold the southern part of their property consisting of 20 acres to C. M. Ehrlick of New York, and H. G. Wood of Buffalo for $100,000. The company retain their camp and the large Cobalt vein on which their treasury stock was sold, also the 100 foot shaft.

This is an important sale, insomuch as it shows the opinion generally held of the South Lorrain district.

FOSTER MINING CO.

News That This Company Had Arranged Satisfactory Deal is Confirmed.

The announcement, made by the Foster Silver Mining Company the other day, that the company had made satisfactory arrangements for financing the property was confirmed to-day by the following telegram received from New York:

"One of the most important 'deals' of the year in the Cobalt camp is announced by the banking firm of Thos. Nevins & Son, of No. 37 Wall-street, New York, who control the Cobalt Central Mines Co., and the Argentum Mines, Limited. The firm authorizes the statement that the Argentum Co. has entered into a five years' working agreement with the Foster Mine, one of the best known companies in the camp and whose properties are contiguous to the Lawson and Cobalt Central Mines and in the vicinity of the Kerr Lake and Crown Reserve. Argentum is to operate the Foster in connection with its own mine and has already begun operations on both properties."

THE MINES AT GOWGANDA

What is Being Done on the Leading Properties.

The telphone line has been working fairly well and is crowded with business.

Ice is still firm in the waterways and it may be as late as May 10 before the canoe routes are open.

On the properties of the Gowganda Mines, Limited, supplies have been stored sufficient for a full year's operations. This company is carrying on the work on a big scale. The showings are excellent.

Silver has been found on the Lock properties it is reported.

A fine discovery of calcite and bloom has been made on the south property of the Fairplay Mining Company.

Gibson's supply store on the west side of the lake is proving a great convenience to the mines located.

Work on the properties of Gowganda Queen indicate that they will be among the top notchers in the central group in this camp.

The Bartlett people are bagging some fine high grade ore from No. 1. vein.

The installation of machinery has been commenced on the Boyd-Gordon.

HONEYCOMBED WITH SILVER

City of Cobalt Working in Excellent Ore at 265 Ft. Level.

Doc. Hunter is down from up north and speaking generally of the Cobalt camp declared that everything was in better shape than ever.

"Take the City of Cobalt for example," said the Doc. "It is in finer condition than ever before. At the 265 foot level a veritable honeycomb of silver has been run into.

"Engineer Layson is at the King Edward en route to the Jersey City Smelter, conveying a shipment of 25 tons of ore, that runs from 5000 to 6000 oz. to the ton. He is going right thru with the shipment.

"In my opinion there is $1,000,000 worth of ore in sight."

LARDER LAKE DISTRICT.

Harry Thomson, superintendent of the Lucky Boy mine in the Larder Lake district, was the first man into that country, and has done nearly all the work on this property, as well as assessment work on many others up there. Work has been going on all the winter on the property and at the present time there are 12 men working under his direction. The machinery is complete and expected to start working in two weeks' time.

On the Reddick property next the Lucky Boy, there are 15 men at work, and work is being done on the Tournenie claim, where there are eight men.

Mr. Thomson is assured of the future of the Larder Lake district. He said that the snow was going fast, but that there had been so much of it, it would be three weeks yet before the last was seen of it. "It's a tough job getting in and out," he said.

New York Curb.

Charles Head & Co. report the following prices from New York:

Nipissing closed at 10⅝ to 10½; Bailey, 8 to 10; Buffalo, 2¾ to 3½; Bay State Gas, 1⅛ to 1¼; Colonial Silver, ¼ to ½; Cobalt Central, 39½ to 40, high 40, low 39, 5000; Crown Reserve, 2.75 to 2.85; Foster, 31 to 33, 200 sold at 33; Hargraves, 55 to 57, 1000 sold at 57; Kerr Lake, 7 9-16 to 7 11-16, high 7 13-16, low 7 9-16, 2000; King Edward, ½ to ⅝; McKinley, 90 to 93; Otisse, 47 to 49, high 48, low 47, 2000; Silver Queen, 44 to 46, high 46, low 45, 300; Silver Leaf, 11½ to 13; Trethewey, 1⅝ to 1¾, 100 sold at 1.48; La Rose, 6 15-16 to 7, high 7, low 6 15-16, 4000.

Standard Stock and Mining Exchange.

	Sellers.	Buyers.
Cobalt Stocks—		
Amalgamated	12¾	11
Beaver Consolidated	14	13⅞
Buffalo	4.00	3.00
Chambers - Ferland	77	75
City of Cobalt	47	46½
Cobalt Central	41	39
Cobalt Lake	15½	15¼
Coniagas	6.50	6.00
Crown Reserve	2.85	2.80
Foster	25	23
Gifford	18	15
Green - Meehan	13	10
Hudson Bay	225	160
Kerr Lake	8.00	7.50
La Rose	7.00	6.97
Little Nipissing	27	26
McKinley Dar. Savage	95	88
Nancy Helen	30	24½
Nipissing	11.00	10.10
Nova Scotia	49½	49
Otisse	47	46½
Peterson Lake	25¾	25½
Right-of-Way	3.00	...
Rochester	16½	16¼
Silver Leaf	11½	11⅛
Silver Bar	42	37
Silver Queen	48	32
Temiskaming	1.24	1.23
Trethewey	1.49½	1.49
Watts	27	25

—Morning Sales—

Beaver Con.—500 at 13¾, 1000 at 13¼, 1500 at 13½, 1000 at 13⅝, 500 at 13¾, 500 at 14, 1000 at 14, 500 at 14, 500 at 14, 500 at 13¾, 500 at 14⅛, 1000 at 14, 500 at 14¼, 1000 at 14¼, 500 at 14, 500 at 14, 500 at 14¼, 500 at 14¼, 500 at 14½, 1000 at 13¾, 500 at 14⅜, 1000 at 14, 1000 at 14½, 500 at 14½, 500 at 14¼, 500 at 14¼, 500 at 14⅜, 1000 at 14½, 500 at 14½, 500 at 14½, 500 at 14½, 1000 at 14¼, 500 at 14¼, 500 at 14¼, 500 at 14, 500 at 14⅜, 500 at 14⅜, 500 at 14½, 1000 at 14⅜, 500 at 14, 5000 at 14⅜, 5000 at 14½; buyers sixty days, 2000 at 15½, 1000 at 16, 1000 at 15¾, 2000 at 16, 1000 at 16, 1000 at 15¾, 5000 at 15½.

Cobalt Central—100 at 39, 200 at 39.

City of Cobalt—500 at 47, 500 at 47, 500 at 47, 500 at 46, 500 at 46, 500 at 47, 500 at 48, 500 at 48, 200 at 47, 1000 at 46, 1000 at 47, 1000 at 47, 500 at 47, 1000 at 47; buyers sixty days, 200 at 55.

Chambers-Ferland—100 at 77, 200 at 77, 500 at 77.

Cobalt Lake—100 at 15.

Foster—100 at 34, 50 at 34, 500 at 34½, 100 at 34½.

La Rose—50 at 6.97, 100 at 7.00, 100 at 7.00, 50 at 7.00.

Little Nipissing—1000 at 26¾, 500 at 26¾, 100 at 27; buyers sixty days, 1000 at 29, 1000 at 29.

Nipissing—75 at 10.40, 100 at 10.42½, 100 at 10.42, 100 at 10.40, 60 at 10.40.

Nova Scotia—800 at 48½, 1000 at 49½, 500 at 49¼.

Otisse—1000 at 47.

Peterson Lake—1000 at 25¼, 500 at 25¼, 200 at 26, 500 at 25½, 1000 at 26, 500 at 26, 500 at 25½, 1000 at 25½, 500 at 25½, 400 at 26, 2000 at 25½, 2000 at 25¼, 500 at 25¼, 200 at 25½, 200 at 26, 1000 at 25¼, 2000 at 25¼, 500 at 25¼, 200 at 25½, 500 at 25¼, 200 at 25, 100 at 25½.

Rochester—100 at 16, 1000 at 16¼, 200 at 16½.

Silver Queen—100 at 45, 200 at 45.

Silver Leaf—1000 at 11¾, 1000 at 11½, 1000 at 11⅝, 2000 at 11½, 500 at 11¾; buyers sixty days, 1000 at 12½.

Temiskaming—200 at 1.23, 200 at 1.23¼, 500 at 1.23, 2000 at 1.23½, 500 at 1.24½, 200 at 1.24, 100 at 1.24½, 500 at 1.23½, 100 at 1.23, 500 at 1.23½, 100 at 1.23, 200 at 1.23½, 500 at 1.24½, 1000 at 1.23½, 500 at 1.23½, 500 at 1.24, 1000 at 1.23½.

—Afternoon Sales.—

Beaver Con.—200 at 14½, 5000 at 14½, 500 at 15, 2000 at 15, 1000 at 15, 750 at 14¾, 1500 at 15, 1000 at 15½, 2000 at 15, 1000 at 15, 2000 at 15, 500 at 14⅞, 5000 at 15, 500 at 15, 500 at 15, 1000 at 15¼, 1000 at 14⅞, 400 at 14¾, 5000 at 15¼, 5000 at 15¼, 200 at 15, 500 at 14½, 200 at 14½, 200 at 14½, 500 at 14¾, 1000 at 14¾, 500 at 14½, 5000 at 14¼, 500 at 13⅝, 500 at 13⅞, 500 at 14¼, 5000 at 14½, 200 at 14¼, 1000 at 14¼, 1000 at 14, 1000 at 13¾, 500 at 13¾, 500 at 13¾, 500 at 13¾, 500 at 13¾, 1000 at 13⅝, 5000 at 13⅝, 1000 at 13⅝, 1000 at 13⅝; buyers sixty days, 5000 at 16, 1000 at 15½, 1000 at 15½; sellers thirty days, 1000 at 15.

Trethewey—100 at 1.50, 100 at 1.49½, 100 at 1.49¼, 100 at 1.49½.

Nova Scotia—1000 at 49½, 500 at 49¼, 500 at 49¼.

Otisse—500 at 47, 500 at 47.

Temiskaming—100 at 1.23¼, 500 at 1.23, 500 at 1.23, 200 at 1.23½, 200 at 1.23¼.

Peterson Lake—500 at 25½, 500 at 25¼, 500 at 25¼, 500 at 25¼, 300 at 25¼, 200 at 25½, 500 at 25½, 500 at 25½.

Little Nipissing—500 at 26, 500 at 26.

City of Cobalt—1000 at 46½.

Crown Reserve—50 at 2.81.

Nipissing—20 at 10.42.

Foster—100 at 34, 250 at 34, 300 at 34, 500 at 34.

Chambers-Ferland—100 at 77½, 100 at 77.

La Rose—50 at 6.95, 50 at 6.97.

Rochester—1000 at 16¼.

Toronto Stock Exchange Unlisted Securities.

	Sellers.	Buyers.
Beaver Consolidated Mines	14½	...
Buffalo Mines Co.	...	3.00
Canadian Gold Fields	...	4
Chambers - Ferland	79	...
City of Cobalt	...	45
Cobalt Lake Mining Co.	18	14
Green-Meehan Mining Co.	15	12
Peterson Lake	25½	24½
Rochester	16½	...
Silver Bar	41	...
Silver Leaf Mining Co.	...	11
Temiskaming	...	1.20

—Morning Sales—

Otisse—500 at 46, 500 at 46, 500 at 46.

Scotia—1000 at 50, 200 at 50.

Kerr Lake—25 at 7.85, 100 at 7.75.

City of Cobalt—1000 at 48, 500 at 48½, 200 at 48½, 1000 at 48½, 1000 at 47, 100 at 48.

Rochester—500 at 16, 300 at 16, 100 at 16.

Silver Leaf—100 at 11.

Temiskaming—500 at 1.24, 200 at 1.24½, 250 at 1.23, 500 at 1.23¼, 50 at 1.23.

Peterson Lake—200 at 25, 500 at 25, 200 at 25, 700 at 25, 1100 at 25, 100 at 25, 6000 at 25, 2500 at 25, 1500 at 25, 500 at 25, 200 at 25, 1000 at 25, 500 at 25.

Beaver—200 at 14, 200 at 14, 500 at 14, 500 (sixty days) at 15, 500 at 14, 1000 at 14, 1500 (sixty days) at 15, 2000 at 15½, 1000 (sixty days) at 15½.

Little Nipissing—1000 at 26¼.

Silver Leaf—100 at 11.

—Afternoon Sales—

Beaver—1000 at 15, 400 at 15, 500 at 15, 1000 at 15.

Temiskaming—1000 (sixty days) at 1.29, 100 at 1.23, 100 at 1.23.

Little Nipissing—500 (sixty days) at 28½, 500 at 26½.

Green-Meehan—500 at 12.

Otisse—500 at 46.

Peterson—1000 at 25¼.

City of Cobalt—200 at 46⅞, 300 at 47, 200 at 47, 100 at 47.

PHOTOS OF THE NORTH

Views of Camps at Gowganda and Elk City.

The World has received from Mr. Bogart, the well known photographer at Cobalt, some very interesting views of Gow Ganda taken during his recent trip to that camp. These include photos of the Royal Bank and Bank of Commerce, the log buildings being quite in contrast to the splendid structures to which patrons in the city are accustomed. The collection also includes pictures along the sleigh road, dog team, a good view of the camp buildings of the Bartlett Mines, the King Edward and Baxter's Hotels, and many others equally interesting. Some fine recent views of Elk City are also included.

Mr. Bogart had a very interesting time of it visiting and photographing the various points of interest in the mining fields and as a result he has gathered an extensive knowledge of the north country.

TO SELL GILLIES LIMIT

Government Will Receive Tenders For 20-Acre Parcels.

Official confirmation was given yesterday to the rumors which have been current for several weeks that the government would sell 1000 acres in the northerly corner of the Gillies limit. Tenders will be received until June 15.

This area includes the provincial mine, which, however, is reserved, and operations will be continued on it. The property will be put up in parcels of twenty acres each, and will be sold subject to a ten per cent. royalty on all ore produced. Also ten per cent. of the purchase price must accompany the tender, the balance to follow in twenty days.

This total area of the limit is 100 square miles, or 64,000 acres. Little valuable timber remains.

U. C. C. BOYS IN LONDON.

LONDON, April 23.—For the purpose of celebrating the eightieth anniversary of the founding of Upper Canada College it has been arranged to hold in London an old boys' dinner, at the Cafe Royal, on May 7. Old boys residing in the United Kingdom to the number of 40 intend to be present, the Canadian Associated Press is informed.

Asylum to Treat the Intemperate.

LONDON, Ont., April 23.—Arrangements have just been completed with the government by which habitual drunkards and dope fiends can be treated for mere nominal cost in the local asylum.

HERON & CO.
Specialists.
Cobalt Stocks
16 King St. W., Toronto

WE RECOMMEND
"O'Connor Silver Mines" Shares
AUTHORIZED CAPITAL - $500,000
RESERVED FOR TREASURY, 200,000
This property is SITUATED IN COLEMAN TOWNSHIP, where all the BEST COBALT SHIPPING MINES ARE LOCATED.
Buy Now. Shares 50c., Par Value, $1.
Prospectus and full information on request.
R. L. D. TAYLOR & CO.,
Brokers, 155 Bay Street.

BARR'S DAILY MARKET LETTER.
Toronto, April 23.
Cobalt securities had a much better appearance in to-day's market. The selling was less aggressive, and it was distinctly more difficult to buy stock to-day than it has been at any time during the week. We are of the opinion that professionals have oversold themselves, and that they will have difficulty in buying in, except at a loss. The low-priced stocks are not offering freely, except Peterson Lake, in which a professional attack to dislodge stock is now going on. We still adhere to our conviction, that good profits can be made by buying around present prices. In our opinion, Temiskaming will be put much higher, although we cannot yet counsel its purchase as a permanent hold.
A. J. BARR & CO.,
Members Standard Stock and Mining Exchange.
43 Scott Street
Phones Main 5492 and 7748.

BEAVER
We think this stock is an excellent speculation at present prices. Correspondence invited.
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GALL'S GUIDE of the SILVER NORTH
COBALT and GOW GANDA
WITH MAPS
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A. M. S. STEWART & CO., 56 Victoria Street.

AGENTS WANTED
Reliable agents wanted to place small block of stock in a genuine Cobalt Mining Company with low capitalization. Liberal commission. Apply at once. 6
BOX 97, WORLD

PRINCE OF WALES ATTENDS ST. GEORGE'S DAY SERVICES.

LONDON, April 23.—(C.A.P.)—As grand master of the Order of St. Michael and St. George, the Prince of Wales attended the annual service in celebration of St. George's Day, held at St. Paul's Cathedral. Immediately after the arrival of the Prince, Bishop Montgomery dedicated a new reredos, which is the gift of Lord Strathcona and C. MacAulay Browne. Amongst those present were Sir Charles Tupper, Sir Charles Wilson and Lord Strathcona.

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COBALT STOCKS
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AGENTS WANTED
We are prepared to offer splendid inducements to agents to place the shares of a reliable mining company. Territory will be reserved to first applicants.
edtf BOX 76, WORLD.

MEETINGS.

TO THE SHAREHOLDERS —OF— COBALT SILVER QUEEN LIMITED

The annual meeting of the shareholders of Cobalt Silver Queen, Limited, will be held in the board room of the Traders Bank of Canada, on the third floor of the Traders Bank Building, Yonge-street, Toronto, on Wednesday, April 28th, 1909, at 3 o'clock in the afternoon, to receive the report of the directors for the past year, to elect directors for the ensuing year and for all other general purposes relating to the management of the company's affairs.

JOHN I. DAVIDSON, President.
Toronto, April 17, 1909. ed7

COBALT DIVIDEND NOTICE.

TRETHEWEY SILVER-COBALT MINE, LIMITED.

Notice is hereby given that a division of profits equal to ten per cent. on the capital stock of Trethewey Silver-Cobalt Mine, Limited, will be made to Shareholders of record on May 1st, 1909, payable on May 15th, 1909.

The Transfer Books will be closed from the 1st till the 15th day of May, both days inclusive.

Transfers are made only at the offices of the Company, 1428 Traders Bank Building, Toronto.

By order of the Board.
D. A. BREBNER, Sec.-Treas.
Toronto, April 16th, 1909. 7367

Gowganda Packs
We are prepared to outfit prospectors for all seasons. We can give you a price on an outfit of any weight you name.
Come in and see our Camp. We've every thing a man needs in the woods—Blankets, Tents, Cook Outfits, Prospectors' Tools, Bush Clothes, Boots and Shoe Packs, Arms and Ammunition.
Don't pay boom prices. We can save big money for you. Come in and get our prices. edtf
THE ROBERT SIMPSON COMPANY, LIMITED

MAPS FOR SALE
These have not been prepared to advertise any particular property or district for any company, but show the various locations in the great silver fields of New Ontario.
PRICES:

GOWGANDA -	$1.25
MONTREAL RIVER DISTRICT	1.25
TOWNSHIP MAPS -	.75
SOUTH LORRAIN -	.75

Northern Ontario Silver Mines, Ltd
Phone M. 6259. 36 LAWLOR BUILDING, TORONTO

THE GOW GANDA KING SILVER MINES, LTD.
Capitalization $500,000. Shares $1.00 Par Value. Territory 240 Acres
GROUND FLOOR ISSUE AT 25c
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QUICK DECLINES TO BUY COBALT STOCKS
AND OF
SUDDEN ADVANCES TO SELL COBALT STOCKS
The market is not in condition for a sustained advance, neither will the bottom fall out of stocks known to be good. It is a traders' market. Ultimately our opinion is that much higher prices will be seen; but there will be opportunities for trading on both sides of the market before a continued advance in the whole market sets in. We have the best facilities for handling your business. 246tf
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Native Silver and Silver Ore
Gow Ganda's Shore
An illustrated booklet with two maps of the district showing properties on Lake Gow Ganda, location of Bartlett Mines, and relation of new camp with regard to R. R. and stage connections, will be sent free to anyone on request. It tells all about the Bartlett Mines. Ask for Booklet C
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Cobalt Stocks and Properties. edtf

MARKET LETTER
Information concerning Gow Ganda and Cobalt from an uninterested party. Free upon request.
J. E. CARTER, Investment Broker Guelph, Ont. e7

GOWGANDA PROPERTIES
Town Lots and Mining Properties Bought and Sold.
H. S. QUIGLEY - - - GOWGANDA

FOR SALE
5000 Shares of the pooled stock of the Toronto Brazilian Diamond and Gold Dredging Company, at 15c per share.
5000 Maple Mountain at 5c per share.
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GOWGANDA.
GOWGANDA—The NEW ONTARIO Navigation Company, on opening of navigation, will transport passengers and merchandise from Elk Lake to Gowganda Road houses at intervals. Manager J. M. Scott. Particulars, E. Reed, secretary, 49 Richmond West, Toronto. edtf

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McFADDEN & McFADDEN, BARRISTERS, Solicitors, Notaries, etc., Gowganda, Nor. Ontario. edtf

MINING ENGINEER
Mining engineer, energetic, aged 33, with fifteen years' experience in Yukon, Cobalt and other camps, seeks situation with reliable company. Has excellent references. Apply Box 15, The World. 567

We invite correspondence regarding
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