

# THE EXCHANGE NEWS.

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A Financial Newspaper for Investors, Operators, Business Men and Corporations.

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Now that the mining boom is on with a vengeance, all sorts of wild-cat schemes will be the order of the day.

Before investing a dollar, study well not only the character of the properties, but the personnel of the promoters. The success of the ventures will depend more upon the latter probably than the former.

Do not be influenced by large advertisements in the daily papers, accompanied by reading notices in their news columns, as to the merit of the properties. Read between the lines, and keep a tight hold on your money.

Good propositions, backed by reliable promoters, do not go begging.

Promoters are here galore. They evidently look upon Montreal as the "happy hunting ground."

The daily papers are filled with all kinds of propositions to which the unsuspecting public are invited to subscribe.

One concern is very anxious to impress upon the individual who has a little money to invest, that he cannot invest and look after it properly himself, and they very generously offer to take care of his surplus cash, invest it for him, look after it with the greatest care, and in addition guarantee him dividends of not less than three per cent. per month.

With such a philanthropic institution in our midst, we expect to see investors rushing to realize upon such of their investments as only yield them a paltry three, four, or at the most, five per cent., and place the proceeds in the hands of the benevolent manager of the concern who promises them not less than thirty-six per cent. per annum.

This individual can tell you all about it; he is in touch with the Napoleons of finance throughout the civilized world, and personally has had great experience in the world's financial markets.

For a man of his giant intellect he is extremely modest. He would just as soon make money for the office boy with his ten dollars as for the merchant with his \$1000. All is grist that comes to his mill.

All that he asks is your money and your confidence, after that you may retire and he will do the rest.

He comes from New York, where it is presumed he has made millionaires of all the idiots and imbeciles there, and he would fain try his hand on a few here.

He wants to enrich you, he has a system, and after you have placed your capital in his hands and received in return his guarantee, he wants at least thirty days, in which to show you how he can manipulate it to your advantage.

And after he gives you his company's guarantee that your capital will earn in its hands at least 3 p. c. per month, is it unreasonable for him to require at least thirty days' notice from you before you withdraw that same capital?

In this advanced age of civilization when trains rush along at the rate of 60 miles an hour, and steamboats fly through the water at the rate of 20 miles an hour, we think his movements regarding the return of capital are out of keeping with the rapidity of the age.

## Mines and Mining.

### NEWS OF THE MINES.

#### HOSMER AND EASTERN.

Vancouver, B.C., May 11.

Good news comes from the mines around Nelson and Ymir. Advices dated Nelson May 7, say:—The first gold bricks from the Ymir Company's mine arrived in Nelson yesterday and were turned over to Bank of Montreal to be forwarded the U.S. assay office. They were valued at \$10,000 and represent the gold saved upon the plates in what was virtually a 15 day run. In addition to the values saved upon the plates the company has about \$4,000 in concentrates so that the output of the mill for the first 15 days operation was virtually \$1,000 per day.

These figures show that when in operation the Ymir mill can be counted to turn out \$30,000 per month.

The clean-up at the Athabasca mill for April was not up to expectation. The trouble which the company had with its miners over the 8 hour law is responsible for the shortage in the output. Instead of an output of \$20,000 which was the limit set by the management it fell off to \$9,500 including the gold saved on plates and the values retained on contracts. With a steady

run this month the limit set for April should be reached, which, added to the expected output of Ymir mill gives two gold mines of Nelson district a prospective output of \$50,000 per month.

In computing the possible output for the summer, account must be taken of the Duncan mines. The development which has been going on in this company's properties for the past years, has opened up ore bodies sufficient to keep a 20 stamp mill running for some time, and when the projected mill is in operation it may be counted upon turning out another \$20,000 in a short time.

Then there remains also the Poorman and Fern properties to be considered, which, when operated, would have a very considerable output, so that there is every prospect before winter that gold properties in the vicinity of Nelson will have a monthly output of \$100,000. These figures carried on would give an output from the five properties of over \$1,000,000, something which is nearer realization than most people of Nelson imagine.

#### OLD IRONSIDES.

As work progresses in the above mine, the outlook becomes more and more promising. Insiders and the management have always been quietly confident of the high value of this property, but recent results prove that ore values are exceeding to a more than ordinary degree their expectation. The upraise to the surface is almost completed, and when this is done more rapid progress will be made. The ore in No. 2 shaft is improving. A new crosscut has been made into the ore body from the north drift. The amount of work accomplished for the week ending April 30, is as follows:

|                                  |           |
|----------------------------------|-----------|
| Shaft No. 2—Report April 23..... | 214 feet  |
| do. — " " 30.....                | 222 "     |
| Gain.....                        | 8 "       |
| Foot wall drift north—           |           |
| Report April 23.....             | .166 feet |
| do. " " 30.....                  | .127 "    |
| Gain.....                        | 11 "      |
| Crosscut No. 1 east.....         | 3 "       |
| Footwall drift south—            |           |
| Report April 23.....             | 166 "     |
| do. " " 30.....                  | 176 "     |
| Gain.....                        | 10 "      |

#### KNOB HILL.

The weekly report from this mine is of an exceptionally encouraging nature. The results of the ore sampling for the past few weeks are to hand, and they exceed the most sanguine expectations of the management. Progress in the mine has been made as follows:

|                                  |         |
|----------------------------------|---------|
| Tunnel No. 1, Report Ap. 23..... | 503 ft. |
| " " 30.....                      | 515     |
| Gain.....                        | 12      |
| West Drift, Report Ap. 23.....   | 144     |
| " " 30.....                      | 158     |
| Gain.....                        | 14      |
| Shaft No. 1, Report Ap. 23.....  | 21      |
| " " 30.....                      | 31      |
| Gain.....                        | 10      |