

## COMPANY MEETINGS AND REPORTS.

## GUGGENHEIM EXPLORATION CO.

A special meeting of the Guggenheim Exploration Co., says the *Engineering and Mining Journal*, will be held on July 2 for the purpose of increasing the capital stock of the company from \$17,000,000 to \$22,000,000. President Guggenheim says that the company has acquired, during the year, or has entered into contracts for purchase of large interests in important mining properties in Utah, Alaska, Yukon Territory, and British Columbia. In so doing obligations of upward of \$10,000,000 have been incurred. More purchases are contemplated, involving further outlays. The company's capital authorised is \$17,000,000, of which \$13,554,000 has actually been issued, and \$14,090,000 issued and contracted for. The subscriptions for the new stock are payable as follows. \$100, Aug. 1, 1906; \$50, Oct. 1, 1906; \$50, Dec. 1, 1906. No subscriptions will be received for fractional shares. Each holder of record will be entitled to subscribe to 50 per cent of present holdings at \$200 per share. All unsubscribed stock may be sold at discretion of the directors at not less than \$200 per share.

## BOUNDARY-ELKHORN MINING CO., LTD.

On June 5 the annual meeting of the Boundary-Elkhorn Mining Co., Ltd., was held at Greenwood. Those present expressed satisfaction with the development now being carried on at the mine. The directors elected were: President, Phil. McDonald; vice-president, James Sutherland; secretary-treasurer, H. V. Fuller; managing director, Dr. J. E. Spankie; and Charles Kenney, H. C. Wilson, and James McCreath. It was decided to continue the main shaft, now down to the 275-ft. level, to 300 ft. depth, and then drift and slope ore. The secretary stated that 132,350 shares of stock had been issued by the company.

## ALBION MINING CO.

The annual meeting of the Albion Mining Co. was held in Spokane, Washington, U.S.A., on June 2. Mr. Thos. Hooker was elected president. The company's mining property, which has not been worked for years, is situated at Ainsworth, B.C. Recently the company was able to make a contract with the Highlander Mill and Mining Co. to continue its Black Diamond tunnel through to the south line of the Albion property, a distance of 230 ft., and to permit the Albion Co. to use this tunnel. The manager of the Highlander Co. last year reported to the provincial mineralogist that the Black Diamond tunnel had been extended, and that at 2,520 ft. in it had cut a 20-ft. vein, and at 2,610 ft. a 6-ft. vein. The Albion Co. will have to drive from its south boundary line a distance of about 1,800 ft. to cut its lode, which, if done, will give a depth of more than 1,000 ft. Spokane stockholders in the Albion Co. are stated to be much elated over the improved prospects of their company.

## CANADA WESTERN OIL COMPANY, LTD.

The first annual meeting of the recently organised Canada Western Oil Co., Ltd., was held in Greenwood, Boundary district, on June 5.

The report of the provisional directors was received. It reviewed the work of organisation and pointed out that the company holds ten licenses and one lease for oil and coal prospecting in Southeast Kootenay. It also showed that all preliminary expenses had been paid from the sale of stock, and a small balance remained in the bank. Dr. Spankie, Dr. Gordon, Hugh McCutcheon, E. R. Redpath, and S. Barry Yuill were re-elected directors, and James McCreath and Angus Cameron were added to the board.

After the close of the shareholders' meeting, a meeting of the directors was held. Dr. Spankie was elected president, Dr. Gordon vice-president, and E. R. Redpath secretary-treasurer. It was decided to send an expert to the oil fields in Southeast Kootenay, who will make a thorough examination of the company's property with a view to placing a drilling rig in operation as soon as possible.

## BLACK-MACKAY MINING CO., LTD.

A meeting of shareholders in the Black-Mackay Mining Co., Ltd., was held at Nelson on June 8, when the following directors were duly elected: William Spurck, Seattle; Robert Campbell, Moyie; Leander Shaw, Vancouver; George M. Gunn, and Charles A. Mackay, Nelson. The directors will meet shortly and elect the officers.

The two claims located by C. A. Mackay and partner, to acquire and mine which the company was formed, were formally acquired and taken over by the directors. Two building lots near the shore of Moyie lake were also taken over.

## YMIER GOLD MINES, LTD.

In a circular to the shareholders the secretary of the Ymier Gold Mines, Ltd., states: The ore bins being now full it is necessary to start the mill and the manager cabled that this would be done on June 6. Mr. Gilman Brown has again visited the mine and reports by cable that "1,000-ft. level raise has every appearance of becoming a good body of ore. The average height is 35 ft. as far as developed; have not yet developed along strike." Since the date of this cable 22 ft. of drifting has been done east and west on the strike of the vein, the manager in his last weekly cabled report stating that it is opening up a "fine body of ore." In a recent letter he states: "The vein is certainly a very fine one, fully 5 ft. wide, and it may be much wider, as we are not breaking into the foot, and so do not know its width yet. The blasts today noon made the ore body appear better than ever. It is safe to say that the ore from the raise that we have taken out and are now mining, will much more than pay for the cost of the raise." With reference to the new vein, Mr. Gilman Brown cables as follows: "I have every hope that the result of the present work will be satisfactory in the course of the next 30 days." In this connection the latest advices from the manager, Mr. E. M. Hand, report that rich pieces of float ore have already been encountered in driving this cross-cut, which convinces him that there is a vein in the immediate vicinity, carrying good values. On the recommendation of Mr. Hand an option has been secured on some claims adjoining the Ymier group to the southwest, the value of which he advised could be tested quickly and at small cost. Mr. Gilman Brown cables with regard to these claims that the "prospects are decidedly encouraging." The ores can be treated with great advantage at the Ymier mill, and if the developments continue to show values equal to those already reported, the property should afford a further important source of supply for the company's 80-stamp mill.

## DOMINION COPPER CO., LTD.

Under date June 9, a circular letter was sent to shareholders in the Dominion Copper Co., Ltd., in which the following appears:

At a meeting of the shareholders of your company, held on May 12, 1906, the following resolution was adopted:

"Resolved. That the proposition and plan of the directors of the company to issue and sell \$300,000 par value of the company's first mortgage bonds, and about 228,000 shares of its stock of the par value of \$10 each, substantially in the manner and upon the terms and subject to the conditions set forth in a notice to the shareholders dated April 25, 1906, which is hereby referred to, be and the same time is in all things approved; and the directors and officers of the company are hereby authorised and directed to execute on behalf of the company an underwriting agreement of the general form and tenor of the draft agreement submitted and read at the shareholders' meeting, with such modification as to details as may be approved by the company's counsel; and all or any of the directors of the company are hereby authorised to sign such underwriting agreement as underwriters, and personally to participate in any profits or benefits that may accrue therefrom, notwithstanding their positions as directors; and the directors and officers of the company are further authorised and directed to execute any other instru-