THE EXCHANGE NEWS.

isavito daily at four-thiaty d'olook P. M A Financial Newspaper for Investors, Opere fors, Business Mon and Corporations.

457 St. Paul Street, - Montreal;

SUBSCRIPTION "RIOR!

One Year, \$6.00. Six Months, \$8.00. The Sonths, \$2.00
Weekly Review Issue, issued every Friday,
Bubscription #8.00 per year
rayasts in Abrancs.
Advertising Rates on application.

Rditorial communications to be addressed to the Knitor, Exchange News Publishing Co., 457 St. Paul Sirie, Montreal. Telophone Main 2037.

If irregularities in the delivery of the paper are reported immediately by subscribers, the publishers will be better enabled to locate the trouble. Telephone Main 2937.

MINING NEWS

IN YMIR CAMP.

First Carload of Ore From the Blaskcock. Work on the Tamarac.

The ore being extracted at the Rainy Day is on the average all paying ore, and some 10 or 12 tons are now on the dumps ready for rawhiding. The work now being done is on vein No. 2, where high values are obtained. There are three leads on the Rainy Day.

The first carload of ore from the Black-cock mine, consisting of about 25 tons, is now ready at the depot and will be sent immediately to the Northport smelter, which although temporarily closed down will a stinue to parchase ore as heretofore.

Jo' Beaton is steadil, pushing development ork on the Dominion claim on the south fork of Wild Horse Creek. The tunnel is now in over 50 feet following the vein, which averages about two and a half feet in width. The ore consists of hematite and quartz and one essay taken across the paystreak returned \$39.

The Susquehanna Gold Mines Limited, is driving a 50-foot tunnel to tap the vein on the Chio claim near the Fern mine. The vein is a well defined flasure between granite and diorite walls, and has a surface width of five feet. The tunnel will tap it at the depth of 80 feet. One assay from the vein returned \$40 in gold, while others went respectively 15, 17 and 10 per centropper.

The pump and hoisting machinery at the Tamarac mine has now been finally installed in the chamber which has been cut above the collar of the winze in the adit tunnel. The chamber has been lined throughout with zinc and rendered quite waterproof.

Everything has now been put in good shape and the full complement of miners are now on the ground working three shifts continuously, the work being directed to sink the winzo down as quickly as possible. The depth now attained is 63 feet.

THE SLOCAN.

The Galena Mines Company is the name of the new corporation controlling the Galena Farm, and is formed by C. S. Eltinge, Charles Dawson, J. D. Sherwood, Jules Goodrich, Clarence Teasdale and Dudley D. Lancaster, The capital stock is \$150,000.

Nows of a rich strike in Camp Mansfield has been received. The strike was made on the Tony, one of the Laudi group of claims. The Kitchener glucier covers part of this claim, and, sometime before leaving for England, Ernest Mansfield, M. Laudi's engineer, directed a tunnel to be driven under the glacier following one of the several high-grade stringers of ore, which, it was thought were efficients of a considerable body of ore. His expectation has been realized. After the tunnel had been driven a little over 60 feet, a body of high-grade ore two feet in width was struck.

The total amount of ore shipped from the Slocan from January 1, 1899, to June 30, 1899, was 15,113 tons. From July 1, 1899, to December 31, 1899, the shipments were 4,310 tons. Following are the shipments from January 1, 1900, to February 10, 1900.

Wook	T	otal.
Payre 310)	875
American Boy		40
Queen Boss	1	261
Rambler		238
Surprise		20
Lucky Jim		73
Florida		20
Bosum		40
Emily Edith		20
Vancouver20		20
Arlington 40		60
	_	00#
Total tons 870	1	,667

THE SIMILKAMEEN COPPER MINES IS TO BE INCORPORAȚED.

The Similkameen Copper Mines, limited, is under process of formation for the purpose of developing the Ground Hog and the Goffer mineral claims on Copper mountain in the Similkameen section. The capital is to be \$200,000, divided into 2,000,000 shares of ten cents each. The plan of the company is to sell 200,000 shares to pay the cost of incorporation and the necessary development work, and 750,000 shares are to be set aside as treasury stock.

These properties were located by Mr. George Beaver, and the following is the statement made by him—"Ground Squirrel and Goffer Mineral claims are situated on Copper Mountain in the Similkameen district. The properties were located in April, 1899, and little more than assessment work has been done. The group is in close vicinity to the Sunset mine, about one-half mile south from the same and only a quarter of a mile from the Allian group, ewned by Ex-Gov. Dewdney, where a tunnel of 125 foot has been put in, and which was sold last summer for \$40,000. Of other well-known properties on Copper Mountain, close to the Similkameen mines, may be

montioned the Gladstone the Wheeler, the Vancouver, and the Sunrise, all in the same mineralized belt as the Sunset. All the above-mentioned claims show up large bodies of copper or of a shipping quality, with the same surface showing as on the Goffer and Ground Squirrel claims, and consists of peacock ore (bernite), grey copper (tetrahedite) and copper apprites with exides and alteration products.

"Assays show as high 33 percent: copper.

"Assays show as high 33 per cent copper. The ledge on the Gosser is very large and is is traceable through the two claims. The width of the shaft sunk is six feet, nearly all of which is in solid mineral, principally copper, pyrites and bernite, and has all the indications of making a great mine. It is a tunnel proposition, the formation is diorite and perphyry and can be quite cheaply developed into a self-outaining condition; water and wood are plentiful on the property. The Sunset wagen road from Princeton to the Sunset mine comes within a mile of the Gosser Mineral claims."

Mr. Mark Houston, one of British Columbia's pioneer miners, has the following to any regarding the claims. "I have personally visited the Ground Squirrel and Goffer claims, and can truthfully say that they hat, every indication of making a dividend-producing mine with very little development work. The ledge runs north-east and southwest, the same course as the Sunset mine and I really believe that the Goffer is on the very same ledge, and in the mineral belt as the Sunset and will, with more development prove to be as good a property. The Canadian Pacific. Railway has surveyed a line from Spence's Bridge on the main line, to Midway and work on this road will be commenced early in the spring: A spur from Princeton to Copper mountain a distance of 12 miles has also been survoyed by the Canadian Pacific Bailway. From Spence's Bridge to Princeton is 125 miles. The Sunset shaft is now down about 90 feet. Assays run 4101 in copper and \$12 in gold, according to last report, January 22, 1900."

GREY EAGLE.

Work on the Grey Eagle, which adjoins the Knob Hill mine, will be pushed ahead vigorously as soon as the machinery is installed. The floatation has been so successful in New York, Boston and Montreal that the company have appropriated \$60,000 for the requirements of development and plant.

VICTORIA.

The cross-cut from the Old Ironsides into the Victoria, which belongs to the Granby Company, is now 318 feet on the 300-foot level, and 118 feet of this is in a fine grade of chalco-pyri ora. Workmen are still going through the ora body, which is pronounced to be of great width. The Old Ironsides people have increased their force, and work will be begun on a pross-cut on shaft No. 2 at the 200-foot level.