PAGE TWELVE

# MANY PROSPECTS **IN PORCUPINE**

Several Properties Ignored in Estimate of Camp's Possibilities.

**ORE BODIES AT DEPTH** 

industry.

the Dominion.

"I understand," he said, "that

I'm the first governor-general of Canada who has visited North-ern Ontario. If I am the first I

certainly do not think I shall be the last. We have all heard of

the story connected with the development of this country,

and to most people it sounds

like a fairy tale, and the north country is playing an ever-in-creasing part in the affairs of

now passing are the most diffi-

cult which we have ever had to

face, not only for this part of

the Dominion, but for the whole

empire, and you in Northern

be proud of the part you have

taken in this great war. "Sir Thomas White has tried

to impress us with the im-portance of the word 'produc-

tion,' and in this respect the people of this district have done

their share. I might say again that the history of the country sounds almost like a fairy tale,

and I am told that what we

now see is only the beginning.

and we can look forward to the

time when it will be still great-

er. Future generations will have reason to be proud of the

part you are taking today in the development of the coun-

Country.

try.'

Ontario have every reason to

"The times thru which we are

## Authorities Agree That Porcupine is Deep-Mining Proposition.

Special Correspondent of World. Timmins, Sept. 25. - An estimate of the value of the ore reserves in the various gold and silver mines of Northern Ontario has been attempted lately. It is a rather am-bitious undertaking, and at the same desire to criticize what has been ac-complished we wish to call attention to several omissions in the list of possible gold mines. In the first place every property now working should be included, for even if at present there is no ore in sight there is always a chance of finding it. This would add the Hollinger Reserve and the Premier. But even if they were not working their prospects should be much better than those of the Inspiration on which practically no outcrop occurs, and, be-sides, it cannot be said that diamond drilling on this property has had more than negative results.

The Perseverance has been omitted. year, and tho now idle it has special features which appear to make worthy of development. It seems us to be much more promising than any one of half a dozen of those in-cluded in the "possibles," and the same thing may fairly be said of the THORO EXAMINATION

Cash Deal. Then there is the Hughes, for which

\$150,000 in cash was handed over on an exceptionally fine show of free gold. Also, the Achilles now under option, and the Scottish Ontario and

North Davidson. The Preston has narrow but rich veins in the quartz-porphyry and \$75,000 in gold indicated by workings Besides, it has made shipments amounting to \$25,000, and what about the Platt Vet. or the Armstrong-Booth or the Edwards lot alongside the Imperial, or the Chisholm Vet., Moneta. Scvereign or Porcupine Reserve? And then there are the Eldorado

and the Iroquois in the banded iron and silica region of southwest Whitney. On the latter there is a considerable area of serpentine, more or less reticulated with quartz veins of tion of the United Kirkland, but in varying widths. This region is of interest geologically, tho it has not yet become important economically.

Nor should we omit the large holdperty, Mr. Baker went thru a number ings of the Tisdale Mining Co., while



Property Not Dependent on Connel Vein, as Asserted Recently.

SEVERAL VEINS CUT

World Special Correspondent.

Timmins, Sept. 25. - It is said that the present shaft on the Newray was located by the Webbs of South African fame. But at that early date very few engineers knew Porcupine and the importance of its veteran claims, which now compose

prospected. Looking at the Kingsmill shaft to-

solely for the development of that portion of the Connel or No. 1 vein, which had then been uncovered. It more to the northeast. In this latter section it is strongest and better defined than in the vicinity of the shaft, and besides eastward at a point between 600 and 1000 feet from this shaft there is a wide zone of shearing mineralization incomparably and uperior to that in which No. 1 vein contained. Here two large veins, Helena and the Hanson, found on the surface. One of these was cut by a diamond drill at a verti-

**OF MINE PROPERTIES** cal depth of 390 feet. The core gave \$23,69 after operating a small section with visible gold, and so far as could be determined by the drill this vein was there 12 feet wide.

> strike parallel with No. 1, and also in the same direction as the great veir systems on the Hollinger and McIntyre Consolidated; and further to the southwest on the Hanson vein \$180 in

gold was recovered by panning a small quantity of the surface "dirt. This was the only portion of the sur-face which Mr. Yeandle had seen when he declared himself greatly interested New Ontario, having spent altogether in the Newray. He had previously passed thru the cross-cut at the 400 cver two weeks in Cobalt, Kirkland foot level, but it had not then, name Lake and Porcupine. His main obly on July 23, reached the Hanson ject was to make a thoro examina-

vein, its main objective. No development work has been done order to obtain a wider outlook and a on No. 1 vein since the Mines Leasing more thereby balanced judgment as and Development Company ceased opthe probable future of this pro-

The strength of Mining Corporation of Canada as indicated in recent re-ports has been due to a large extent to the remarkable advance in price of silver during the past year. This is strikingly shown by the fact that during 1915 costs of production came to 29.57 cents per ounce, while the average selling price was 52.53 cents per ounce. In 1916 costs ad-vanced somewhat to 34.46 cents, but on the other hand the average selling

THE TORONTO WORLD

HIGH SILVER MEANS

**GREATER PROFITS** 

by Large Margin of

Profit.

price was 73.10 cents. The phenomenal rise in the price of the white metal during the past few months, however, if continued, will permit of an average selling price for the current year of a much higher figure than even that of last year, and while the costs may be advanced the 1916 over the preceding year the 1917 the property, had been adequately costs per ounce for production should be in the neighborhood of 40 cents The most recent sale of silver made

day ,it is seen that it was intended by this company, which has already to been published in the daily press, took place at \$1.16 7-16 per ounce. There is little likelihood of the average sale price for the year being as high as took no account whatever of the pro- this, but it should be very close to \$1. jection of that vein for 1500 feet or so that assuming this to be so the margin of profit for this year should be about 60 cents per ounce, or equal to the sale price of not so many months ago. The production for the first seven

and one-half months of this year is shown as 3,075,745 ounces, and if the output is continued at this rate the production for the full year will be in the neighborhood of 5,720,000 ounces. were At an average profit of even 50 cents per ounce, and this appears conserva-tive at the present price of silver, the profits for the year should run over \$2,800,000, as against \$1,895,583 in 1916 and \$1,193,395 in 1915.

FRESH LIQUIDATION



Low on Moderate Sales-Others Are Weak.

Weakness broke out afresh in the Toronto market yesterday, partly pro-bably to an uncertain market, and also because of the strained financial situation. The volume of business was light and this was undoubtedly thru which the crosscut passes for to the advantage of prices. The worst over 200 feet easterly from the shaft feature of the day's trading was the Moreing & Co., and the Canadian Mining & Finance Co. hold altogether He also examined the outcrops or He also examined the the outcrops or He also examined the outcrops of on nearly all the properties This vein will be picked up in dus the price down to 69.

The sale of 200,000 ounces of silver by the Mining Corporation of Canada last week at a price of \$1.16<sup>1</sup>/<sub>2</sub> an ounce—eight points above the current quoted market—was an eye-opener in the most sensational metal market movement that has prevailed in the history of the stock market.

This price of \$1.161/2 an ounce has had no precedent until we get back to the year' 1875, following the demonstization of silver in 1873, when the white metal sold for an average price of \$1.246. The present remarkable silver market-the most remarkable in all of its angles and aspects which has ever existed-carries us back to the early seventies, when silver sold as high as \$1.328, the average price of 1870. From this price there has been a gradual decline until two years ago (September, 1915), when a low price of 461/2c an ounce was reached. The outlook now is for the average of 1870, preceding the demonetization of silver by the large nations, to be reached again.

While the United States Government is busy fixing the price of copper, iron and steel, the price of silver is advancing right along and enjoys the broadest market in the world among the metals, the bulk of the demand coming from the Orient, and arbitrary interferences are no longer of avail in stop-

## ping the runaway metal.

The causes of silver's present high price are various, among them being:

Restriction of gold exports from the United States. The increase of mintage capacity in the

United States. The hoarding of silver all over the

world. Demand for small money for daily affairs

in Great Britain, due to the government's financing its series of war notes in paper currency of denomination too high for bulk of the population.

The great silver requirements of India. The efforts of the French Government to repair the shortage in its silver coinage

The payment of troops abroad in silver. The entrance of the United States into the war and the new requirements of that situation

The high prices of commodities in Asia and in the Near East, causing a great drain on the white metal.

Haiti and a ship ly in outline-of HIGH SPOTS IN THE COBALT SILVER 312's moved in 100 t. 100.02. To gregated \$4,765,00 old issues were u LIST MINING CORPORATION-Contesting honors of leadership in production with Nipissing-owns large territory in the heart of Cobalt-mining rich ore under the Cobalt station-has 4,000,000

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ut 110%, a net l erate gains were

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Montreal, Sept increased activity today, but it wa of values, weakn there thru the li

offerings of spec ket as a whole influence of a sl

t as afluence of in the afternoon. Seffing of Toro ression wy he p

noon session was the day, the price

the day, the pric 69, a new low, rec der a mixture o Toronto account ing. Sales amo shares, but the o close was weak Some of the Toronto Rallwas significance was Irregularity, su the New York n selling of specula industrials. Stee to 56%; Dominio 3%, to 143; Ceme to

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J. P. Bickell

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MONTRE

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ounces ore reserves-has choice properties and a silver refinery—prepares silver bars for the Indian bazaar trade—ships direct to Far East—now a domesticated Toronto company, maintaining only nominal location in London—called for trading last Monday on the Standard Stock Exchange and due to be listed on the New York Curb Marketa splendid investment and a broad market for shares looked for.

If the Wall Street market would straighten

itself out, Cobalt, South Lorrain and the

whole country around which is included in

the silver area would have a big place in the

sun. As it is, Cobalt-and the north with it

-are the two brightest spots on the map.

Here are a few suggestions-made mere-

THURSDAY MORNING SEPTEMBER 27 1917

MARKET LETTER

- ISBELL-PLAN'

PRECIOUS METALS

Mining Talks

NIPISSING—Speeding up production—has paid stockholders over 270 per cent. on its capitalization—easily worth \$12 a share with silver above \$1 an ounce—has many years ahead of it—sells its product always above the current quoted market—is one of the ablest managed mining corporations in the world.

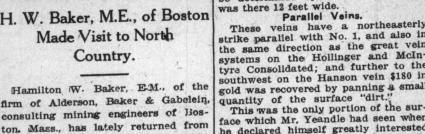
KERR LAKE-Maintains 3,000,000 ounces of silver in ore reserves-approximately \$2,000,000 in current assets opening up rich veins all the time-mining the lake region of its property with great skill and results-sending in rounds of shot at various places, which net the company in returns up into five figures-has Lewisohn management, one of the best in the world-a good

MCKINLEY-DARRAGH -- Mining good ore from all portions of the mine-increased activity adding to production by recovery from tailings by oil flotation-a big and consistent dividendpayer-due for still higher figures.

CONIAGAS—One of the big properties of Co-balt—has dividend record of 218½ per cent., or \$8,740,000—big reduction works at St. Cath-arines—stock very closely held, but traded in on Toronto market-has made fortunate investments in Porcupine in gold properties-a most excellent purchase in view of outside investments and improved conditions in silver market.

In the development class are:

HARGRAVE has 80 acres adjoining Kerr Lake's 57 acres, 40 acres to east and 40 acres to south-has some of the conglomerate territory and the Keewatin, both of which have been pro ductive in Kerr Lake-carries extension of Kerr mill ore from underground and dump-made one of the highest grade shipments in history of Cobalt during the summer-in excellent position for broad market movement. ADANAC-About ready to begin shipments of high-grade ore-drifting in the direction of Beaver and Timiskaming in very promising territory-opening up in addition to main vein, cross veins, which carry native silver-a desirable purchase CROWN RESERVE-Not yet entirely worked out-has important outside investments in Porcupine Crown and in California gold mine-stre cash reserves / should advance in price when Porcupine Crown renews its dividends. OPHIR-Has been under successful develop-ment a year or more-increase of stock from 1,000,000 to 1,500,000 shares has just been voted -underground conditions are said to have caused quiet accumulation of stock by insiders-sharp market movement probable. BELLE-ELLEN-Offered through our office at 16c-property under persistent developme prospects good in view of underground results and returning activity in South Lorrain camp-appli cation to be made for listing on Toronto market -has producing record of rich ore-a splendid purchase at present figures. LORRAIN CONSOLIDATED-Adjoins Belle Ellen-carries extension of Belle-Ellen vein-not now under development, but likely to resum under present conditions-a good indicated speculation at present extremely low selling prices. CASCADE LEAD-SILVER-A new company, under good management, with first-class technical recommendation—one of the two leading developed lead-silver mines of Ontario-a conservatively constructed company under laws of Ontario and approved under laws of Michigan-has record of rich shipments-limited allotment of treasury stock offered at \$1 a share-an attractive proposition.



2000 acres in Tisdale and Deloro They own practically all the stock in Ontario Porcupine Gold Fields Development Co., in which these lands are vested by crown grants. Matter of Opinion.

Of course the question of ore re-serves is largely a matter of opinion in the present state of development 18 \$40,000,000 in silver still to be won acquainted with mining conditions in series of big veins in this portion of from the Cobalt mines. If we were the canup. Mr. Baker carefully examined the to hazard a guess we would say that surface at the Tough-Oakes, Wright, the ultimate production of Cobalt will be \$200,000,000, and this would

Hargraves, Sylvanite, Teck-Hughes, leave over \$40,000,000 still available. thru the courtesy of the various man-As to the golden north, if we subagers he obtained much valuable institute probable production for ore reformation as to local geological con-

serves we would say that the amount will be many times \$80,000,000. It is Mr. Baker then proceeded to Porcuconceded by all the authorities that barring geological change the Porcupine deposits will go to great depths. There is nothing so far to throw any doubt on this postulate. In fact, all, the indications are the other way. Dome and the shear zones on the Hol- that this plan is likely to result in a Kirkland Lake.

Nor is there any reason to say that the ore deposits of Kirkland Lake are ous rock and the source of the gold. and the Hanson and Anchor veins mine lies largely in the possibility The conglomerate or slate is not fun- therein were carefully examined, as some day being able to pick up No. 1 damental. The presence or absence of either does not appear to have had any ern half of the property. bearing on the deposition of the gold. It is understood that Mr. Baker is efforts have failed to relocate it. It great difficulty in Ontario during the last century has been our want and certainly he has been at great tors." of a clear apprehension of the differpains to gather reliable first-hand ence between the massive and the schistose rocks and between the older unaltered and the younger eruptions. position to render the most efficient whatever has as yet been made to lowe have learned that all our service to his employers. Nowadays we get so many loose metals, whether gold, silver or nickel,

have been introduced thru igneous flows later even than the fragmental of different properties it is quite a ment Co. rocks which in places still mantle the relief when we find a man equipped surface.

Formation Different. In Porcupine we must have shear zones, secondary silicification and the clusion. invoked introduction of sulphides. In Kirkthe way of purchase or development it land Lake and thruout the telluride belt we look for a "break" or fracture would in many cases prevent a useless waste of money and consequent now partially healed, but which may S. R. Clarke. or may not show quartz, native gold loss. or any other mineral.

At Cobalt there was never much **OPHIR DEVELOPMENT** guide as to the presence of the preclous white metal. Where actually found in the conglomerate it gener ally continued until the underlying Special to The Toronto World. keewatin was reached. In the igneous rocks, with few exceptions, silver

occurs where you find it. But still even in this formation large profits have been obtained in several instances, and the end is not yet. S. R. Clarke.





If you want reliable news of all Ontario, subscribe for The Northern Miner, Cobalt, Ont. Canada, \$1.50; U. S., \$2 per

year. SAMPLE ON REQUEST.

there, and went underground at the time and developed thruout its entire eral length of over 2000 feet. But the driv-Lake Shore, Kirkland Lake and Elliot- ing of the crosscut was necessary to Kirkland. Thomas J. Flynn, M.M. add to the number of working faces the very efficient manager of the and also to get into the best ground Minaker, kindly introduced Mr. Baker to the various mine owners, and crosscut will go still further, for the

assisted materially in making him indications now are that the whole the property has not yet been intersected. Six Veins. So far six veins have been pens-

Minaker and Kirkland Porphyry, and trated, the smallest five feet and the thru the courtesy of the various man- largest fifty feet wide, but in all probability there is still another. The scheme of development of the

been to locate Newray has therefore the various veins by means of this pine and visited the McIntyre Con-solidated. Conducted by Captain Mac-all or at least on the most promising all ster, he inspected the workings of that mine at the 1000-foot level. An-other day was given up to the Big Dome and the abase form the Heat the base form the likely to discovered

linger Consolidated. A flying visit mere waste of time and money. He and is now 48 1-2d, which is higher was also made to the Newray, and writes: "Rumors are affoat that the than it has been since January, 1891. the long crosscut at the 400-foot level future of the Newray as a paying well as the shear zones on the cast- vein." He adds that "this fine ore body faulted, and all subsequent very favorably impressed with Por-yielded a little profit to Newray-at cupine and also with Kirkland Lake, that time Rea Consolidated-opera-These statements are inaccurate

knowledge, and therefore to be in a and wholy misleading. No effort cate the Connel vein, and the prin-

cipal profit from milling its ore went ppinions as to the merits or demerits to the Mines Leasing and Develop-The viewpoint of this correspondent

with thoro technical training and practical experience and then care-only be understood on the assumption fully working to arrive at a right con- of entire ignorance of all the later If expert knowledge were happenings on the property, but even before any commitments in then it is difficult to see what "rumors" could arise in regard to the

present workings at the Newray. This property, however, is not de-gendent upon the Connel vein nor even upon the whole series of veins now being developed in the crosscut. Without any of them there is still CENTRE OF INTEREST ground enough for the development

of a big mine. Farther north and east the shear zones are larger and the vein systems therein are more Cobalt, Sept. 26 .- Cobalt is watch-Cobalt, Sept. 26.—Cobalt is watch-ing development of the Ophir with a area cannot now be seen in any part

great deal of interest. Now that it is of the camp. S. R. Clarke. known that operations can be carried on without interruption for a lengthy ADANAC SHIPMENT period, the belief exists that the pro-IN NEAR FUTURE

perty will shortly give a good account The reason for the interest that is Prospects Considered Very Bright

manifested in the development of this to Make Good. property is that the geological conditions which prevail are identical with Special to The Toronto World.

reaches the old workings.

those on the Beaver and Timiskaimng, Cobalt, Sept. 26 .- Very/satisfactory both of which have been producers for so many years, as well as the Adanac, mine in their efforts to accumulate so many years, as well as the Adanac, high grade ore in preparation for a which is just coming into bloom. It is pointed out that the work now shipment. About twenty tons of ore being done on the Ophir is within a radius of less than one hundred feet of the underlying diabase, and that ger Cartwright states that the first within this radius the best results on shipment will comprise 30 or 40 tons, the above mentioned properties were which if it averages 2000 ounces will net the company \$55,000. met with.

The veins which have been encoun-The ore is coming from the slope on tered on the 410-foot level, and which the 310-foot level, but the high grade the mining camps of Northern are now being drifted upon, are the ore has not been developed yet. De-typical veins of southeastern Coleman velopment is being done on the new well mineralized and of good size- vein which cuts across the one from which ore was being taken, and it is and it will indeed be surprising if values are not encountered before the showing up very well. The chances drift now being run on that level does of Adanac making good are bright, as of silver at a cost of 11.65 cents per not strike high grade ore before it there are four other veins besides the ounce. Positive ore reserves are esabove to be developed yet.

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made a poor presentation with sales down to 56%, and a closing bid of 56%. Dominion and Nova Scotia Steel were only slightly influenced, and little stock came out. The genuine investment shares were also slightly lower. The older war loans showed a further tendency to get on a parity with the 1937 issue and Consumers' Gas changed hands at 148 for small lots. Issues whose merit and feature are not thoroly established are meeting a mighty poor market and any new selling can have but one re-sult. The new turn in this market has cast a gloom over traders who had hoped that the bottom had been

touched for a time at least. SILVER OUTLOOK.

Mocatta & Goldsmid of London, unler date Sept. 6, have the following on the silver situation:

The price of silver, which was 46d week ago, has since advanced rapidly Business has been very restricted, a rise of even 1d in one day not producing sufficient silver to satisfy a comparatively small demand, and orders have been very difficult to fill. Thina exchange has advanced in sympathy with the price of silver, and this has enabled them to pay large preniums in San Francisco, whence huge shipments continue to be made o the east.

The prohibition of imports of silver nto India may restrict these purchases by China, but so long as China exchange remains at the present high evel we can hardly look for any in crease in the supplies here, and the price of silver may be forced even igher in order to meet the demand.

ACTIVITY IN GOWGANDA.

Interests closely identified with Mcntyre-Porcupine and with Boston Creek mines have recently acquired the Le Heup property in the Gowganda district. A mining plant is being shipped to Elk Lake at once and will be transported to the property without delay. It is expected operations will be in full swing by the freeze up. The Le Heup lies adjacent to and on the south side of the Miller Lake-O'Brien mine, the latter of which, due to the successful development of the exceeding rich vein encountered at the

> south from this mine and passes over the Le Heup property.

### KERR LAKE FIGURES.

New York. Sept. 26. - The Kerr Lake Mining Company of New York reports for the year ended August 31, 1917, total receipts \$666,441, a decrease of \$6038; expenses, taxes, etc., \$21,-175, increase \$770; written off \$15.000, increase \$15,000; surplus \$630,266, decrease \$27,808; dividend \$690,000, in-crease \$90,000. Surplus equals \$1.05 per share on 600.000 shares.

Kerr Lake Mining Company, Limitreports for ed, operating company, year, total income of \$1,909,465, increase \$623,256; net \$1,343,475, in-crease \$329,774; dividends \$666,000, decrease \$6000; surplus \$677,475, inrease \$535,774. Durin,g fiscal year there were produced 2.551.345 ounces timated to contain \$.120.400

The financing of the English armies and English trade in the Persian Gulf, Mesopotamia, East Africa, Egypt and Palestine, all of which are on a silver basis.

The unsettled conditions in Mexico, for years one of the world's chief silver supply centres, and the partial paralysis of Mexican silver mines-the shutting down of Arizona and Montana mines, which produce great quantities of silver as a by-product—the rise in the value of all supplies, especially of chemicals needed in the refining of silver, increasing cost of and delay in transportation.

Peace rumors and fearsome prognostications as to reconstruction, and the still more emphasized demand for the white metal when the war is over.

Cobalt is the chief beneficiary of high silver prices, the first that have ever dawned that camp, which did not come into existence until 1904, at a time when silver was averaging about 57c an ounce, less than half the record selling price recently made. In the 14 years of Cobalt's existence, closing with the year 1916, silver has never averaged for any year more than 671/2 c. This maximum price was made 10 years ago. The average in 1916 was 601/2c. So it is easy to see that Cobalt, with all increased labor and material costs to contend with, is making money hand over fist in mining silver ore, a great deal of which runs several thousand ounces to the ton.

Cobalt is prosperous today. Since the first of the year probably 30 mines and prospects have been opened. The miner and the prospector are responding to the high prices for silver, while brokers and traders in the share market are strangely holding back.

sine during the year 1917.

porphyry, conglomerate, contact zone.

United Kirkland, which is selling at 30e a

share, has been reported upon by the engineers.

Alderson, Baker & Gaebelein, who recommend

development and who, in sampling, did not find a

single blank on the properties. These gentlemen

**GOLD DEVELOPMENT ISSUES** to be offered for listing later, on the Toronto Standard Stock Exchange and the New York Curb

Market. WASAPIKA - PRESIDENT GEORGE R. ROGERS OF THE WASAPIKA GOLD MINES. LIMITED, HAS JUST RETURNED FROM THE PROPERTIES AND REPORTS THAT DEVELOP. MENT HAS OPENED UP VALUES ALREADY vast underground wealth which has been put in BEYOND HIS EXPECTATIONS. SHAFT NO. sight in these and other active properties in Porcu-IS DOWN 32 FEET AND 14,000 TONS O PROFITABLE MILLING ORE HAVE BEEN OPENED UP. HE NOW RECOMMENDS THE At Kirkland Lake two more mills are coming BUILDING AND INSTALLATION OF A 60-TON along to join the two now in operation. Produc-MILL, IN ORDER TO KEEP PACE WITH THE tion of camp last year was less than three-quarters ORE COMING FROM THE SHAFT. THIS COM. of a million, and this year, in spite of long-drawn-PANY HAS PROPERTIES OF GREAT MERIT IN out labor troubles, will exceed a million. Twelve WEST SHININGTREE AND THE STOCK IS OFshafts down and no failure. Two more shafts FERED THROUGH OUR OFFICE AT 20c started-Kirkland Lake and United Kirkland-at SHARE. IN DUE COURSE APPLICATION WILL locations which promise results in keeping with BE MADE TO LIST THE STOCK FOR TRADING the history of the camp over the two-mile ON THE TORONTO MARKET.

> We believe all of the stocks discussed in this "Talk" are attractive issues for investment and trading consideration. We can lengthen the list considerably, but these are, everything considered, the foremost suggestions from every standpoint.

We invite your correspondence and solicit & share of your business.



are greatly impressed by the possibilities of the entire district, including United Kirkland. Stock ISBELL, PLANT & CO Members Toronto Standard Stock Exchange TORONTO Standard Bank Building.

PORCUPINE, KIRKLAND LAKE, The companies of the north, both producing and development, are concentrating work on development at present. Notably to be mentioned are Hollinger, McIntyre, Schumacher, West Dome, Dome and Newray. Underground developments made by these mines in the past few months point to from \$50,000,000 to \$100,000,000 of new ore in Porcupine. Public does not appreciate the

300-foot level about 12 months ago, is understood to be proving one of the richest silver mines in the country. The diabase-keewatin contact in close proximity to which the Miller Lake is encountering such rich ore continues