

COBALT --- The Foster Directors Issue a Financial Statement --- COBALT

SHARES UNSUPPORTED AND PRICES ARE LOWER

Continual Pressure on the Cobalt Stocks Forces the Quotations Gradually Down.

Work Office Monday Evening, June 11. Cobalt securities have no evidence of better support to-day, prices suffering further at the hands of operators, who apparently experience little difficulty in forcing down quotations. With scarcely an exception the mining shares declined from last week's closing prices. The volume of trading was confined to very few issues, of which Silver Leaf, Trethewey and Foster were the most prominent. The market movements were based on nothing more than the technical position of holdings. Those selling the market appear to be obtaining all the stock needed to make delivery and until these conditions change none of the professional traders are willing to take the buying side. The Foster directors have issued a short summary of the position of the company and likewise a statement as of May 31. With the one hand and in transit to the smaller, the company will have more than enough money to liquidate all present liabilities. For further development work which will be immediately remunerative, the company will need more money and it will be for the shareholders to say at the special meeting in what way this is to be raised. The market closed quite heavy, reflecting the extent of the decline and with few new buyers in sight.

FOSTER STATEMENT.

The Foster directors have issued the following circular and financial statement to the shareholders. When on May 6 the present board of the Foster-Cobalt Mining Company assumed charge of the property, we proceeded at once to inspect the property and to secure the best available expert opinion as to its condition and prospects. After careful consideration, we concluded to engage the services of Mr. Frank C. Loring, of Cobalt, and of Mr. W. Hamilton Merritt, Toronto. From Mr. Loring we have received an exhaustive report in writing, with maps and plans. From Mr. Merritt we have a report, confirming in all the essential features the report of Mr. Loring. These reports will be submitted to the special general meeting now under call at this meeting both Mr. Loring and Mr. Merritt will be present, when all features of their examination may be discussed. The condition of the property which was charge was assumed by the present directors had been explored, several shafts sunk, and considerable quantities of ore extracted, shipped and smelted. Full particulars in Mr. Loring's report. In addition to the mine for continued work was found to be extensive. In the addition of a bank house, assay office and other plant, there would be sufficient for the present time had consumed all available funds and should any emergency be exhibited in the accompanying financial statement. The ore on hand ready for shipment was conservatively estimated at 100,000 tons, which has since been increased by extraction, so that a car load of one hundred tons could be shipped at any time to the company from \$7,000 to \$10,000. The extreme depth reached on the date of our examination, and the engineers' commend much deeper sinking. Extensive drifting has been done, but no cross-cutting has been attempted. Both on the surface and cross-cutting to encounter veins not already defined upon. Because of geological conditions in the vicinity and on the Foster property, it is generally conceded that the area under Glen Lake (about 2 1/2 miles) is the most promising, and the engineers urged development to determine definitely its possibilities. In all, less than one-fourth of the area of the property has been partially explored. The treasury has remaining unexpended 100,000 shares of a par value of \$1.00 per share. The engineers are agreed that the property is in excellent condition for aggressive development and that such work should proceed with an expense of about \$200,000 per month. The cost of the property is ascertained. It is a matter of common knowledge that the "Foster" is in one of the richest regions of the entire district, and that its prospective value would seem to justify the cost of the property. There is no trace in that portion of the Foster area in which the known veins are situated, which contains more and stronger values of gold than any other area in the district. Full details, showing assay values, will be found in the report, which is accompanied by maps, all of which will be presented to the shareholders. Statement of John G. Kent, president. Statement of assets and liabilities as of May 31, 1907.

Table with columns: Buildings, Camp equipment, Furniture, Mine equipment, Office furniture, Development, etc. and corresponding values.

Table with columns: West ending, Since Jan. 1, Ore in pounds, and values for various mines like Buffalo, Ceniaza, Cobalt Central, etc.

THE CAMPS EXCITED BY SILVER LEAF FIND

Fifty Feet of Vein is Uncovered and a Puzzle to the Camp is Solved.

COBALT, June 17.-(From the Man on the Spot.)-The excitement of the week has been the find at the Silver Leaf. The vein is an eight-inch calcite vein, located on the southwest side of the traveled road and right on the boundary line between the Silver Leaf and the Lawson properties. The location of the Silver Leaf, surrounded as it is by such shipping propositions as Foster, Jacobs and Drummond, has always made it a favorite camp proposition. It must be remembered that the celebrated Lawson vein where 12 inches of solid silver is displayed, is only a few yards distant from the Silver Leaf and heads on the surface apparently to the Silver Leaf.

The main shaft of the Silver Leaf is only a short distance away, and a cross-cut was started from the shaft at a depth of 83 feet to pick up the Lawson vein. Had the vein been plucked, or why was it not long since raised up in this Silver Leaf cross-cut? This is a puzzle that has puzzled the camp for months. Superintendent Tom Brown of the Silver Leaf is now confident that the query will very soon be satisfactorily answered. If the new Silver Leaf vein is, as he claims, in continuation of the Lawson, then only 100 feet farther have to be traversed in the Lawson vein to find the Lawson vein. The new Lawson vein was found by Superintendent Tom Brown himself, as the result of his efforts to follow up the Lawson vein in the direction farthest from the Kerr Lake (on the southwest side of the road), the following morning for a couple of hundred feet from the shaft around and heads, from the Silver Leaf claim, to the Lawson Lake. From the boundary to Kerr Lake. From the boundary to Kerr Lake, the Silver Leaf vein, in this direction, is now being run in almost a parallel to the Lawson surface exposure. When the shaft on the spot was there yesterday 50 feet in the vein had been uncovered and men busily engaged in prospecting for wall vein in the Lead side, and had a fair average width of 8 inches. An abundance of bluish and yellow calcite was visible, but no silver was seen. Later on a shaft was put in, and there in the afternoon, the Silver Leaf vein in the vein matter the saw native location there is very little doubt but that some more work is done on the spot, and the vein will be found to be a splendidly rich vein. A shaft will be started next week. It was only a week ago that the "Man on the Spot" passing this property in company with Mr. Loring, the man who has come in to Cobalt mining. This gentleman declared that he had been prepared to pay a tidy sum for a lease of 8 or 10 acres in the ravine that runs thru the Lawson and Silver Leaf, and was confident something good would be found on the property. It looks as if his reputation as a prospector has been made. The Silver Leaf and on the opposite side of the Lawson Lake, the celebrated Jacobs and Drummond properties. On the north shore of Kerr Lake, the Lead side, the center of Robert Deverell, Charles Stayback and Pernal Proctor, started up the Montreal to look after and work some properties in Barber and Smyth's Township. Each man was loaded down with everything necessary for a lengthy stay and fight with flies. The fly-kill he returned to the camp on Wednesday, and he returned to the camp on Thursday. At MacDougall's Chute they met four game going north, and at Englehart they passed three cars loaded with canvas bags of MacDougall's Chute.

Montreal River tells the same story. Forty acres, Coleman Township, 1 1/2 miles from Cobalt, owned by the company of shipping mines, also 10 claims (40 acres) in the vicinity of the famous Reddick claims. Will stand investigation. Splendid chance to box company at low price. Postoffice Box 5, Uxbridge, Ont.

Mr. Everett reports the weather very cold, and there is still snow in that vicinity. Files also remaining to be had. It was at MacDougall's Chute that he heard of the accident to poor George Thorpe and saw his canoe with that which was overturned. It was he who brought down to Cobalt, these samples and the three hats worn by him and his companions, together with the overturned canoe. Canoes Will Be Cheap. Will cannot be cheap next fall? Well, I guess they will, says every prospector who has been to the camp. It is hard to exaggerate to say 1000 have come into this country this year. The Everard party met nine prospectors on Wednesday on Lake Abitibi and six on Thursday. At MacDougall's Chute they met four game going north, and at Englehart they passed three cars loaded with canvas bags of MacDougall's Chute.

Montreal River tells the same story. Forty acres, Coleman Township, 1 1/2 miles from Cobalt, owned by the company of shipping mines, also 10 claims (40 acres) in the vicinity of the famous Reddick claims. Will stand investigation. Splendid chance to box company at low price. Postoffice Box 5, Uxbridge, Ont.

Mr. Everett reports the weather very cold, and there is still snow in that vicinity. Files also remaining to be had. It was at MacDougall's Chute that he heard of the accident to poor George Thorpe and saw his canoe with that which was overturned. It was he who brought down to Cobalt, these samples and the three hats worn by him and his companions, together with the overturned canoe. Canoes Will Be Cheap. Will cannot be cheap next fall? Well, I guess they will, says every prospector who has been to the camp. It is hard to exaggerate to say 1000 have come into this country this year. The Everard party met nine prospectors on Wednesday on Lake Abitibi and six on Thursday. At MacDougall's Chute they met four game going north, and at Englehart they passed three cars loaded with canvas bags of MacDougall's Chute.

Mr. Everett reports the weather very cold, and there is still snow in that vicinity. Files also remaining to be had. It was at MacDougall's Chute that he heard of the accident to poor George Thorpe and saw his canoe with that which was overturned. It was he who brought down to Cobalt, these samples and the three hats worn by him and his companions, together with the overturned canoe. Canoes Will Be Cheap. Will cannot be cheap next fall? Well, I guess they will, says every prospector who has been to the camp. It is hard to exaggerate to say 1000 have come into this country this year. The Everard party met nine prospectors on Wednesday on Lake Abitibi and six on Thursday. At MacDougall's Chute they met four game going north, and at Englehart they passed three cars loaded with canvas bags of MacDougall's Chute.

STOCKS

BUYERS AND SELLERS

List with us your holdings or write for prices. We have COLONIAL INVESTMENT & LOAN TRUSTS & GUARANTEE RELIANCE LOAN NATIONAL PORTLAND CEMENT BAYVIEW LAKE CEMENT COLONIAL CEMENT SPANISH RIVER PULP SUN & HASTINGS DOMINION FURNACE AND ALL OTHERS. Write, wire or telephone to FOX & ROSS Members Standard Stock Exchange. 43 SCOTT STREET Established 1872.

WANTED

City Agents in every town in Canada to handle our meritorious and high-grade Portland Cement. Correspondence solicited. LAW & CO. Limited. 728-729-730-731-732 Traders Bank Building, Toronto, Ont.

LAW & CO. LIMITED

INVESTMENT SECURITIES RAILWAY STOCKS AND BONDS MUNICIPAL BONDS 728-729-730-731-732 Traders Bank Building, TORONTO, ONT.

DIVIDEND NOTICE.

KERR LAKE MINING COMPANY LIMITED. At a meeting of Directors it was decided to pay the regular quarterly dividend, No. 7, of 2% and 1/2 bonus, making in all 3 1/2%, on July 1st to all shareholders on record on the 22nd day of June, 1907.

MINING SNAP

Forty acres, Coleman Township, 1 1/2 miles from Cobalt, owned by the company of shipping mines, also 10 claims (40 acres) in the vicinity of the famous Reddick claims. Will stand investigation. Splendid chance to box company at low price. Postoffice Box 5, Uxbridge, Ont.

GORMALY, TILT & CO.

32 and 34 Adelaide St. E. Phone M. 750-5. Established 1872. COBALT STOCKS OUR WEEKLY MARKET LETTER will keep you fully posted. IT'S FREE-WRITE FOR IT.

AGENTS WANTED.

A company owning several first-class properties in Coleman Township, equipped with camps, machinery, etc., and with a force of men constantly engaged developing same, is prepared to arrange with first-class local representatives in cities, towns and villages in Canada, who can give all or a portion of their time to the placing of some of the Shares of the Company. The investment is one which appeals particularly to careful and conservative investors, and only shares sufficient to carry on development work have been or will be disposed of. For full information apply BOX 413, TORONTO.

WE WILL BUY

5000 Canadian Goldfields; 1000 Foster; 700; 100 Hudson Bay Extended; 600 McKinley Duragh; 300; 5000 Nova Scotia, 180; 5000 Silver Leaf, 60.

WE WILL SELL

1000 Abitibi, 120; 1000 Din and Vale, 210; 1000 Empress, 300; 200 Little Nipissing; 200 Montreal Smelt, & R., \$5.00; 500 Silver Bar, 120; 1000 Silver Cross, 600; 2000 White Bar (fully paid), 50.

WE WILL SELL

Charles F. Head & Co. report the following closing quotations on the New York closing to-day: Nipissing closed 1 1/2 to 1 1/2, high 1 3/4, low 1 1/2; sold, 1600 shares. Silver Queen, 1 to 1-1/2; no sales. Green-Meehan, 2 1/2 to 2 1/2, high 2 1/2, low 2 1/2; Buffalo, 2 1/2 to 2 1/2; sold at 2 1/2. Trethewey, 60 to 64; no sales. McKinley, 1 to 1-1/2; 800 sold at 1-1/2. Red Rock, 3/4 to 3/4; no sales. King Edward, 15-16 to 1; 1000 sold at 1. Foster, 75 to 80; no sales. Silver Leaf, 9 to 11; no sales. Cobalt Central, 35 to 37, high 37; low 35. Cobalt Silver, 27 to 29; no sales. 4000. Cobalt Silver, 27 to 29; no sales. Silver Leaf, 9 1/2 to 10, high 11, low 9 1/2; 6000 shares.

MINING STOCKS.

HERON & CO., 16 King St. W. Phone M981

THE TRUTH ABOUT MINING

Do you invest in mining? Have you ever invested in mining? Do you ever expect to invest in mining? Did you ever make money from speculating? Would you like to make money from investing? Have you money deposited in a bank drawing but three or four per cent. interest? Have you funds invested in mortgages or real estate that are not earning a large rate of interest? These questions all bear upon your present and future welfare, and your name should be upon the mailing list of "Spear's Mine Development." This paper tells the truth about legitimate mining and instructs you how mining should be conducted. It will tell you all about the great mining interests in Northern Ontario. It will keep you posted upon the Larder Lake District, where rich gold discoveries are being made. It will cost you nothing to receive "Spear's Mine Development," except the cost of a postage stamp or postal card in writing us to let us know that you want "Spear's Mine Development." "Spear's Mine Development" will be sent to you absolutely free of cost. It is the only mining paper of its kind published in Canada. There has never been one published in Canada like it. It is a real newspaper, up-to-date, truthful and instructive. It contains information about the Larder Lake, Montreal River, Rouad Lake, Lake Abitibi, Cobalt and all Northern Ontario mining districts. "Spear's Mine Development" describes and illustrates legitimate, profitable investments in mining. Every person interested in mining, or who would like to know about mining, should have this paper. "Spear's Mine Development" will make millions of dollars for investors, through safe and profitable investments in mining. This is why it is read by thousands of people all over the country—because investors desire to know about legitimate mining propositions. If you are at all interested in mining, or if you would like to know anything about mining and the development of mining properties, you cannot well afford to be without "Spear's Mine Development." It will be sent FREE, postpaid, to all who write for it. Just ask for "Spear's Mine Development" by dropping a postal card or a letter to P. V. FRASER & COMPANY, Financial Agents, 23 Toronto Street, Toronto, Ontario.

MINING PROPERTIES FOR SALE

Coleman, Bucke, Loraine, Larder Lake, Montreal River, etc. Passed or Unpassed. Varying in value from \$300 to \$3,000,000.

MONITOR COBALT PROSPECTING AND DEVELOPMENT COMPANY, Limited

612 Traders Bank Building, TORONTO

FOR SALE.

ALL OR ANY PART OF 25 shares National Portland Cement (Durham). 5 shares International Portland Cement (Hull). 20 shares Trust and Guarantee (fully paid). AT ATTRACTIVE PRICES. J. F. CARTER, Investment Broker, 43 Scott Street, Toronto, Ont.

COBALT STOCKS BOUGHT AND SOLD.

GREVILLE & CO., LIMITED (Established 1872) Members of Standard Stock and Mining Exchange. 60 YONGE ST., TORONTO

Golden Horn (Larder Lake) Mines, Limited

25 CENTS Write or wire us for prospectus, maps, etc. Traders Bank Building & Co. Rooms 42 to 50, James Bldg., cor. King and Yonge Sts., Toronto. Phone M. 754-5

A. E. OSLER & CO.

18 KING STREET WEST Cobalt Stocks Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.

WILLS & CO.

Members of the Standard Stock and Mining Exchange. 18 Adelaide Street W., Toronto. Phone M. 745-7457.

COBALT STOCKS

BOUGHT AND SOLD F. ASA HALL & CO., 604 Temple Building, Toronto. Members Standard Stock Exchange.

WE WILL FINANCE

A Meritorious Proposition REQUIRING FROM \$25,000 to \$500,000

COBALT STOCKS

Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.

WILLS & CO.

Members of the Standard Stock and Mining Exchange. 18 Adelaide Street W., Toronto. Phone M. 745-7457.

COBALT STOCKS

BOUGHT AND SOLD F. ASA HALL & CO., 604 Temple Building, Toronto. Members Standard Stock Exchange.

WE WILL FINANCE

A Meritorious Proposition REQUIRING FROM \$25,000 to \$500,000

COBALT STOCKS

Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.

WILLS & CO.

Members of the Standard Stock and Mining Exchange. 18 Adelaide Street W., Toronto. Phone M. 745-7457.

COBALT STOCKS

BOUGHT AND SOLD F. ASA HALL & CO., 604 Temple Building, Toronto. Members Standard Stock Exchange.

WE WILL FINANCE

A Meritorious Proposition REQUIRING FROM \$25,000 to \$500,000

COBALT STOCKS

Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.

WILLS & CO.

Members of the Standard Stock and Mining Exchange. 18 Adelaide Street W., Toronto. Phone M. 745-7457.

COBALT STOCKS

BOUGHT AND SOLD F. ASA HALL & CO., 604 Temple Building, Toronto. Members Standard Stock Exchange.

WE WILL FINANCE

A Meritorious Proposition REQUIRING FROM \$25,000 to \$500,000

COBALT STOCKS

Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.

WILLS & CO.

Members of the Standard Stock and Mining Exchange. 18 Adelaide Street W., Toronto. Phone M. 745-7457.

COBALT STOCKS

BOUGHT AND SOLD F. ASA HALL & CO., 604 Temple Building, Toronto. Members Standard Stock Exchange.

WE WILL FINANCE

A Meritorious Proposition REQUIRING FROM \$25,000 to \$500,000

COBALT STOCKS

Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.

WILLS & CO.

Members of the Standard Stock and Mining Exchange. 18 Adelaide Street W., Toronto. Phone M. 745-7457.

COBALT STOCKS

BOUGHT AND SOLD F. ASA HALL & CO., 604 Temple Building, Toronto. Members Standard Stock Exchange.

WE WILL FINANCE

A Meritorious Proposition REQUIRING FROM \$25,000 to \$500,000

COBALT STOCKS

Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.

WILLS & CO.

Members of the Standard Stock and Mining Exchange. 18 Adelaide Street W., Toronto. Phone M. 745-7457.

COBALT STOCKS

BOUGHT AND SOLD F. ASA HALL & CO., 604 Temple Building, Toronto. Members Standard Stock Exchange.

WE WILL FINANCE

A Meritorious Proposition REQUIRING FROM \$25,000 to \$500,000

COBALT STOCKS

Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.

WILLS & CO.

Members of the Standard Stock and Mining Exchange. 18 Adelaide Street W., Toronto. Phone M. 745-7457.

COBALT STOCKS

BOUGHT AND SOLD F. ASA HALL & CO., 604 Temple Building, Toronto. Members Standard Stock Exchange.

WE WILL FINANCE

A Meritorious Proposition REQUIRING FROM \$25,000 to \$500,000

COBALT STOCKS

Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.

WILLS & CO.

Members of the Standard Stock and Mining Exchange. 18 Adelaide Street W., Toronto. Phone M. 745-7457.

COBALT STOCKS

BOUGHT AND SOLD F. ASA HALL & CO., 604 Temple Building, Toronto. Members Standard Stock Exchange.

WE WILL FINANCE

A Meritorious Proposition REQUIRING FROM \$25,000 to \$500,000

COBALT STOCKS

Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.

WILLS & CO.

Members of the Standard Stock and Mining Exchange. 18 Adelaide Street W., Toronto. Phone M. 745-7457.

COBALT STOCKS

BOUGHT AND SOLD F. ASA HALL & CO., 604 Temple Building, Toronto. Members Standard Stock Exchange.

WE WILL FINANCE

A Meritorious Proposition REQUIRING FROM \$25,000 to \$500,000

COBALT STOCKS

Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.

WILLS & CO.

Members of the Standard Stock and Mining Exchange. 18 Adelaide Street W., Toronto. Phone M. 745-7457.

COBALT STOCKS

BOUGHT AND SOLD F. ASA HALL & CO., 604 Temple Building, Toronto. Members Standard Stock Exchange.

WE WILL FINANCE

A Meritorious Proposition REQUIRING FROM \$25,000 to \$500,000

COBALT STOCKS

Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.

WILLS & CO.

Members of the Standard Stock and Mining Exchange. 18 Adelaide Street W., Toronto. Phone M. 745-7457.

COBALT STOCKS

BOUGHT AND SOLD F. ASA HALL & CO., 604 Temple Building, Toronto. Members Standard Stock Exchange.

WE WILL FINANCE

A Meritorious Proposition REQUIRING FROM \$25,000 to \$500,000

COBALT STOCKS

Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.

WILLS & CO.

Members of the Standard Stock and Mining Exchange. 18 Adelaide Street W., Toronto. Phone M. 745-7457.

COBALT STOCKS

BOUGHT AND SOLD F. ASA HALL & CO., 604 Temple Building, Toronto. Members Standard Stock Exchange.

WE WILL FINANCE

A Meritorious Proposition REQUIRING FROM \$25,000 to \$500,000

COBALT STOCKS

Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.

WILLS & CO.

Members of the Standard Stock and Mining Exchange. 18 Adelaide Street W., Toronto. Phone M. 745-7457.

COBALT STOCKS

BOUGHT AND SOLD F. ASA HALL & CO., 604 Temple Building, Toronto. Members Standard Stock Exchange.

WE WILL FINANCE

A Meritorious Proposition REQUIRING FROM \$25,000 to \$500,000

COBALT STOCKS

Direct Private Wire to Cobalt Phone, wire or wire for quotations. Phone Main 7434-7435.