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THE ROGNON FLOTATION

The gold mining industry of Ontario has during the past few years made rapid strides. Several very profitable mines have been developed and the known gold bearing area has been greatly extended. Many promising discoveries have been made, and it is reasonable to expect that the number of profitable mines will greatly increase in the near future. The results obtained from operations in the Porcupine and neighboring districts have been so satisfactory that we may confidently expect that Ontario is to become a very large producer of gold for years to come. It is well for Canadians to recognize this fact.

Canadian investors should be encouraged to take the leading part in the development of what promises to be a great and profitable industry. Some of the new discoveries warrant the expenditure of more money than the owners can provide. It is natural that they should form stock companies and appeal to the public to contribute funds and share in the risks. In exchange for stock subscriptions the company promoters should give the public a fair deal. Those who are asked to contribute money for the development of prospects should be told all the facts. Those who propose to contribute should investigate carefully. There are risks in mining ventures which should be recognized, and which the investor must take. There are also risks of another character which no sensible investor should take and which unfortunately are the cause of most of the losses in connection with mining company promotions.

During the past few years the number of wildcat mining promotions in Canada, as compared with those of the early days of Cobalt, has been small; there has been more money spent in mining operations and less absorbed by parasites; and as a result the mining industry is now in a flourishing condition. Thousands of shareholders of stock in Canadian mining companies are receiving good dividends and fewer worthless certificates are being printed.

Recently the public has been taking more notice of the excellent results being obtained by companies operating gold mines in Ontario. It is to be expected therefore that many investors would be willing to take part in the financing of promising properties. It will be unfortunate and to the discredit of those who take part in flotations if these prospective investors are deluded into taking foolish and unnecessary chances.

There has come to our attention since the publication of our last issue the prospectus of the Rognon Gold