

Weekly Rossland Miner.

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HOW MINES INCREASE IN VALUE.

It is interesting to note how mines in-
crease in value as they pass into different
hands. This is most emphatically shown
by the figures at which some of the larger
properties of this and other camps are
now held. Take the War Eagle, for in-
stance. It was purchased by Patrick
Clark and associates for a nominal sum.
They incorporated it for \$500,000 in \$1
shares. Then it was sold to the Gooder-
ham-Blackstock syndicate for \$700,000.
The War Eagle Consolidated Mining com-
pany was organized on January 22, 1897,
with a capital stock of \$2,000,000. The
shares of this company have steadily ad-
vanced in price until now they are worth
\$3.60 per share. This would make the
value of the War Eagle \$7,200,000. This
is over fourteen times the value of the
company originally formed by Patrick
Clark, and shows how stock sometimes
advances, and how much a rich mine is
valued by the public.

Then look at the present value of the
Le Roi, and compare it with the time that
it was given to Colonel Topping in 1890
for recording fees, amounting to about \$15.
It is said that Colonel Topping subse-
quently sold all his interests in this prop-
erty for about \$50,000 to the parties who
afterwards formed the Le Roi Mining
& Smelting company, with a capital stock
of \$2,500,000 in shares of \$5 each. These
shares were sold for a few cents when they
were first placed upon the market.
The B. A. C. secured all the shares of the
Le Roi Mining & Smelting company at a
cost of \$3,500,000. Then the Le Roi was
incorporated in London and the capital
stock was made \$1,000,000 in \$5 shares.
This made a par value of \$5,000,000. This
is an increase of \$1,500,000 over the pur-
chase price of \$3,500,000. Since then
the shares have appreciated in value, till a
few days since they were quoted at \$10 a
share. This would make the entire capital
stock worth \$10,000,000. This is quite an
advance over the \$15 that Colonel Topping
originally paid for the mine, and nearly
three times what the B. A. C. paid the
original Le Roi company for it. It
shows that Whitaker Wright is something
of a wizard when it comes to working up
the London market.

The history of the famous Payne mine
is another illustration of how
the value of a good mine grows. This
property was incorporated on February 9,
1897, with a capital stock of \$2,500,000.
At the outset the shares sold for consid-
erably less than par. The control of this
mine has passed into the hands of Mon-
teal parties. The company has been re-
organized, and it now has 1,000,000 shares
of a par value of \$2.50 each. The stock is
quoted on the Montreal exchange at \$3.97,
or practically \$4 per share. This would
make the present value only a little short
of \$4,000,000.

Thus we have the War Eagle selling for
\$7,200,000, the Le Roi for \$10,000,000, and
the Payne for \$4,000,000, or a grand total
of \$21,200,000. This seems an enormous
price for the mines, but it must be consid-
ered that they are the banner properties
of the Kootenays.

A word as to the possibilities of these
big mines. It has long been held that the
immense ore bodies, the freedom from
water and the fact that values hold out,
and if anything, increase as depth is at-
tained in the Le Roi, show that the mine
is worth more than the valuation of \$10-
000,000, which the public has placed upon
it. Up to April it had paid \$825,000 in di-
vidends. In addition to this it paid to the
old stockholders the value of the ore that
was at the smelter at the time of the pur-
chase by the B. A. C., which would
amount to \$125,000. This would bring the
total of its dividends up to \$950,000.

The Payne has paid \$1,025,000 in di-
vidends. It has large ore reserves, and this
being the case, it is now selling for even
less than it is worth at the popular valua-
tion of \$4,000,000.

The War Eagle has paid so far dividends
to the extent of \$300,000. With its en-
larged plant, its splendid reserves of ore,
and the fact that it is now better prepared
than ever to carry on mining, its valua-
tion of \$7,200,000 is not excessive. If the
Le Roi is worth \$10,000,000, which it cer-
tainly is, why should the War Eagle be
somewhat below it in value?

SATURDAY'S FATALITY.

It will be some days before the horror
which seized the public mind at the news
of the terrible disaster, in the War Eagle
mine yesterday morning, has worn off.
The grief felt on all sides shows that the
citizens, while they must recognize the
danger which cannot be separated from
work in the mines, cannot contemplate
with complacency the occurrence of these
fatalities, and this attitude on their part
will ultimately result in the occupation be-
ing surrounded with such safeguards that
life will be as safe under, as above,
ground. Until the facts are fully known
in connection with the lamentable fatality
yesterday morning, and the coroner's
jury has given its verdict it would
neither be wise nor fair to discuss the
question of responsibility. It is well re-
cognized here that the managers of the
various mines take the utmost precau-
tions to avoid accidents of all kinds in the
working of their properties, and that risks
which as yet are inseparable from the
business, are incurred as freely by them

as by their employees. Risk, however,
should be eliminated as far as it is pos-
sible to do so by proper inspection and con-
stant watchfulness, and when an acci-
dent does occur, by a thorough inquiry
into all the circumstances, so that future
mishaps of a like nature made be made
practically impossible.

A PATHETIC ADMISSION.

There is a world of pathetic meaning in
a sentence taken from a recent letter
from Faith Fenton, written at Dawson,
recently, wherein she says: "The camp
is exceedingly healthful and everybody
'appears' to be getting enough to eat."
By the meaning conveyed in the last part
of the sentence it would seem that at
periods in the history of Dawson, and
some of them of a recent date,
men went hungry there and perhaps, who
knows, they died for want of the common
necessaries of life. This seems strange,
indeed, in this, the golden city of the
Klondike, where fortunes are being made
within its limits in very short periods,
that there should be hungry men anxious
to secure enough of the necessities of life
to keep them alive. In the gambling
houses and in the wide open theaters the
fortunate holders of rich claims often
spend enough in a single hour to keep
a hundred of their impoverished fellow
residents from hunger and cold for a long
period. In other cases the lucky miners
were carefully banking every few days
sufficient gold to keep want away from
all of the hungry that were in the city.
At Dawson many were called, but only
the few were favored by fortune and most
of the unfortunates doubtless saw
and are now experiencing hungry days in
that city of mixed opulence and poverty.
Here in the Kootenays there are no such
extremes. There is work here in plenty
and all are getting enough to eat. Here
fortune smiles on the many and not on
the few, like in Dawson. The result is a
more general distribution of wealth, and
a more satisfactory prosperity. Here we
know that everybody is getting enough to
eat, we are certain of that, and we do
not have to say that "everybody appears"
to be getting enough to eat." It is to be
hoped that the present satisfactory con-
dition of affairs will long remain with us.
How the newly-rich miners of Dawson
could sleep soundly, when they knew that
there were many men in their city who
were hungry and cold, is difficult to un-
derstand.

THE WATER BY-LAW.

By their approval of the water and
light by-law yesterday the property-own-
ers signified their recognition of the need
of a service which will be adequate for
domestic and fire purposes, and the im-
mense majority by which the measure was
carried was a direct expression of con-
fidence in the mayor and council. This
was as it should be, and the civic rep-
resentatives will now be in a position to
start in vigorously with the establishment
of a waterworks system.

The waterworks company will very
likely accept the inevitable and be willing
to place a reasonable figure on their plant.
There is certainly every evidence of a dis-
position on the part of the members of
the council to deal fairly and even lib-
erally with them, and if they will not take
advantage of this to dispose of their sys-
tem they will have themselves to blame
for the loss which they must ultimately
sustain. It must be evident to them,
shrewd business men as they are, that in
a contest with the city they will have no
possible chance of success, and they will
simply incur the odium which must al-
ways attach to a monopoly which attempts
to "squeeze" a community and fails. It
is to be hoped that the new system,
whether it will be so far advanced by the
conclusion of the summer weather that we
will have an assurance of its completion
by this time next year. Until the system
is in operation we can never be secure
against fire, and we can hardly hope for
a reduction in the rates which we are pay-
ing for insurance.

The vote yesterday was an excellent one,
and the face of the energetic work done
by the company in the attempt to defeat
the by-law, a testimony to the good sense
and public spiritedness of the citizens.

EXPRESSION OF GENUINE SORROW.

Rossland was in mourning yesterday,
and the public funeral given to the victims
of the recent disaster in the War Eagle
was a genuine expression of the general
sorrow felt for the unfortunate victims.
The lamentations which were given voice
to in the funeral orations delivered found
a ready echo in the hearts of the listening
multitudes, who sorrowed for the vigor-
ous manhood suddenly cut off in its very
prime. Men and women of varied sta-
tions in life took part in the demonstra-
tion, and publicly mourned for the depar-
ture, which reveals that there is a brother-
hood in sorrow when a public calamity
occurs in this or any other community.

A marked feature of the disaster was that
none of the victims had relatives here to
mourn for their sudden call to the nar-
row house. The places of the relatives
were taken by the public of this city, and
right nobly did our people fill it. Had the
victims been men torn by the
rude hand of death from among
the loftiest in the land, there
could not have been more respect or honor
shown their cold clay. They were given
as much homage and were eulogized as
warmly as though they had been rulers in
the land. The tributes bestowed, however,
were to their individual worth,
and much was made of the fact, and at the
same time no more than should have
been, that they were devout Christians,
who had by a proper mode of living, pre-
pared themselves for the summons that
comes sometimes in the "twinkling of an
eye" from the Ruler of the Universe and
He who guides all things. This fact was
held up to the multitudes who listened, as
one that should be copied and imitated,
for, as it was said, the inexorable call
shall soon come to many of those in
attendance, and they were asked if they
were prepared for it. It was an excellent
opportunity to impress this on the public

mind, and none of the theologians who
spoke failed to drive this matter home.
Rossland yesterday did her duty in this
matter, and may therefore congratulate
herself on the fact that it was a good deed
well performed. It is to be hoped that
she will never be called on to hold another
demonstration of this character. Such
safeguards should be employed in the sev-
eral mines as will prevent in the future
such occurrences as resulted in the death
of these four men on Saturday morning.

THE ALASKAN BOUNDARY.

It is evidently the determination of the
American authorities to obtain the settle-
ment of the Alaskan boundary question
in accordance with their wishes or to have
it remain in the unsatisfactory shape it
now is. Apparently they hope through
the negotiations now being carried on be-
tween Lord Salisbury and Mr. Choate to
arrive at such an understanding with the
Mother Country that Canada will have
little voice in the final disposition of af-
fairs, and past experience has taught
them to believe that with Canada so ques-
tioned they will be able to make practi-
cally what terms they please. They do
not allow, however, for the rapid growth
of national sentiment in the Dominion,
which renders impossible such ignoring of
our rights and interests, by the Mother
Country, as has occurred in the past; nor
do they take into consideration the grow-
ing knowledge of Canada's importance
among the people of the British Islands,
which is enough in itself to safeguard us
against spoliation to gratify the avarice
or pride of any other people, no matter
how desirable it may be from a diplomatic
standpoint, to placate them. The time
has gone by forever when the Imperial
government will part with a foot of terri-
tory which Canada claims as hers with-
out the free and full consent of the peo-
ple of the Dominion. The time has passed,
too, when this could be done without
interests being endangered which are of
vital importance to the Empire—of im-
portance far superior even to the good-
will and friendship of the United
States.

The citizens of the Republic, however,
have been so wrapped up in themselves
for the past 50 years that they have not
had time to make themselves acquainted
with popular feeling and sentiment in
other countries, and they are far at sea
in regard to Canada when they imagine
she can be treated as a crown colony. In
all matters which are essentially Cana-
dian the people of the Dominion will
have the final and determining voice, and
the Imperial government are rather in-
clined to encourage than to repress this
feeling, especially in regard to this coun-
try. At any rate there is not the slight-
est danger of the Alaskan boundary being
settled without Canada being entirely
satisfied with the terms.

It was over a question smaller than
this that the war of independence started,
and yet the people who, ever since, have
passed down from generation to genera-
tion a historic hostility to England, be-
cause of the injustice with which, they
claim, it was the intention of the Mother
Country to treat them, are anxious
for their advantage and to satisfy a
claim to which they recognize they have
no title, that that injustice,
against which they rebelled, great-
ly intensified, should be practised on us
in Canada. The United States have well
earned a reputation for sharpness, but if
in the face of the facts, which are all
against them on this Alaskan boundary
question, they obtain a rood of soil which
belongs to the Dominion it will not be
due to their shrewdness or to Imperial
pressure on the Dominion, but to a
shameless betrayal by the Canadian gov-
ernment; and we are prepared to bank
our trust with Sir Wilfrid Laurier.

GOD SAVE THE QUEEN.

Victoria, Queen of Great Britain and
Ireland and Empress of India, was born
eighty years ago today at Kensington Pal-
ace, London.

Her Majesty was crowned in Westmin-
ster Abbey on June 28th 1838. In her 21st
year she married Prince Albert of Sax-
ony-Coburg. Her Royal Consort died on
December 14th, 1861. In June, 1897, the
Queen celebrated the Golden Jubilee of
her reign, and in 1897, the Diamond Ju-
bilee. The remarkable demonstrations
which marked the latter event all over
the Empire are well remembered. In
what—unhappily—must be the closing
years of her long reign, the two chief
characteristics that stand out most clearly
are the growth of the Imperial idea and
the Anglo-Saxon alliance, both of which
give promise of their ultimately success-
ful accomplishment. All over the world
today the health of "The Queen, God Bless
Her," will be toasted enthusiastically, and
no where in her wide domain will good
wishes go more heartily to her than in this
Canada of ours.

"Walk wide o' the widow at Windsor;
For 'alf of creation she owns,
We 'ave bought 'er the same with the
sword and the flame."

An' we've salted it down with our bones
Take 'old o' the wings o' the mornin',
An' flop round the earth till you're dead,
But you won't get away from the tune
that they play.
To the bloomin' old rag over 'ead.

A HALF A TRUTH.

The Rat Portage Miner of a recent is-
sue has the following erroneous article
concerning the cost of mining in this sec-
tion: "In order to show the vast differ-
ence in the treatment of the free-milling
ores of Ontario as compared with a few
figures as to cost will illustrate so judge
even the tyro in gold mining may judge
for himself. It is generally conceded in
British Columbia that the smelter, and
freight on ores to the smelter, is not less
than \$18 per ton and frequently exceeds that figure.
It should also be understood that there is
a percentage of loss from the assay value
of the ore, and the baser the ore the
greater the loss and the greater the cost
of reduction. As a matter of fact, British

Columbia ores of an assay value of \$30 a
ton are unprofitable."

This is simply a misrepresentation
of the facts in the case from start to
finish, and particularly as it applies to the
ores of this district. The nearer charge
is not \$18, or over, as stated in the above.
The charge for freight and treatment on
the ores of this camp is now only \$7 per
ton, and it is claimed that the recent con-
tract given by the War Eagle-Centre Star
management was still less than this as it
is claimed by those who know, that it was
not more than \$6.75 per ton for freight
and treatment. The maximum cost of
mining ore here is not more than \$3 per
ton, and the cost of advance work will
run up in the vicinity of \$2.50 per ton.
Say the cost of freight and treatment is
\$7, the cost of mining \$3, and of advance
work \$2.50 per ton. This makes the total
cost of mining and reduction \$12.50 per
ton. This effectually disposes of the as-
sertion made by the Rat Portage Miner
that "as a matter of fact British Colum-
bia ores of a value of \$30 per ton are un-
profitable." Ore that goes \$14 per ton
will yield a profit, and this is considerably
less than \$30. This is shown by the fact
that the ore mined and reduced by the
War Eagle last year only went a little
over \$21 to the ton, and yet that com-
pany has paid dividends, and will continue
to do this on just such ore as this.

It may be true that the ore of the Slo-
can that run under \$30 per ton cannot be
mined at a profit under existing condi-
tions. The miners in that section are
compelled by the prevailing situation to
send their ore to the smelters of the
United States, and to pay an import duty
on the lead in the ore, besides the freight
and treatment charges. This may bring
the aggregate of these various charges up
so high as to make the mining, transport-
ing, paying the duty and deducting the
silver-lead ore about \$30 per ton. The
same causes would make the mining of
this class of ore unprofitable in the vicin-
ity of Rat Portage. Fortunately the ore
of the Slocan carry an average of about
50 per cent in lead and from 80 to 250
ounces of silver per ton. This makes it
possible for them to be mined and sent
away for reduction at a large profit.

When the difficulties that lie in the way
of the Slocan silver-lead miners, which
are principally artificial, are cleared away
so that they can smelt their product
profitably at home, there will be a change
for the better. What he wants is a home
market for his lead and for the manufac-
tured products of lead, and then silver-
lead ores that go \$15 to the ton can be
mined and reduced at a profit.

REDISTRIBUTION BILL.

Conservative members of parliament
and the conservative press are raising a
loud outcry against the Dominion govern-
ment's redistribution bill, but it is hard-
ly likely that any serious attention will
be paid to their protests by the people,
who will regard almost any action in this
respect by the liberal administration as
justified. The gerrymander act by Sir
John Macdonald in 1882, which manipu-
lated the constituencies for the advantage
of the conservative party, was so glaringly
unjust that neither he or his colleagues
ever attempted to justify it except on
the principle of party expediency. The
country, and especially the province of
Ontario, has, owing to its operation,
been unfairly represented ever since.
That the liberals of two or three counties
should have been violently taken out of
their natural constituencies and huddled
together, where, instead of having a fair
chance of electing two, and perhaps three,
members, they were forced to be satisfied
with one, was an assault on the principles
of just representation, which would not
be submitted to in this day, and which
even when it was accomplished, caused
a moral shock to the party which profited
by it. Many portions of Ontario suffered
in this way, and by the adoption of the
present bill the principle of municipal
county representation, which was inter-
fered with by the gerrymander will be
restored. Sir Wilfrid Laurier, therefore,
is simply putting in operation a principle
which, as he pointed out in introducing
his measure, had been accepted by Sir
John Macdonald himself in 1872 as the
fundamental principle of representation
in this country. The language which Sir
John made use of 10 years before he vi-
olated the principle he thus established,
was: "It is desired, as much as possible,
to keep the representation within the
county, so that each county that is a
municipality of Ontario, should be rep-
resented, and if it becomes large enough,
that it should be divided into ridings."

This is the principle on which Sir Wil-
frid Laurier's measure is based, and it
will meet with the strongest approval of
every fair minded citizen of Canada. It
is natural, however, that strenuous ob-
jections should be raised by the fighting
element of the party which has so long
reaped the benefit of the original injus-
tice. By the restoration of the normal
condition of the ridings the chances of
the conservatives returning to power are
rendered much more remote.

EDITORIAL NOTES.

Harcourt has made a speech in Wales,
in which he vehemently attacked Rose-
bery's attitude. He declared that the
local veto, home rule and the clipping of
the wings of the house of lords are the
three cardinal tenets of the liberal party,
according to the gospel of Saint Glad-
stone. This is true. It also seems to be
true that it was Gladstone's genius
which made these things strong with the
English liberals. He being gone, Rose-
bery's conservative policy is more popular
than Harcourt's fidelity.

Wants a Free Milling Property.

R. W. Northey, who is interested in the
Anaconda and other properties in this
vicinity, will leave for the Similkameen
country on Saturday and will spend two
months in that section. His object is to
secure a promising free milling property.

The Referendum

Free Gold Mining & Milling Company, Limited.

NON-PERSONAL LIABILITY.

IN COURSE OF ORGANIZATION

Capital Stock \$500,000 in 25 Cent Shares.

The property is situated on 49-Mile creek, about eight
miles from Nelson, B. C., in the well known free milling
gold belt. One hundred and eight feet of shafts and tunnel
have been run on a quartz vein, from which the following
assays were received: \$80.00, \$87.00, \$246.00 and \$360.00 in
gold.

Arrangements have been made for a mill to be in opera-
tion before snowfall. Subscriptions to the first issue of stock
at 5 cents per share, payable in five monthly instalments can
be made to

E. N. OUMETTE & CO.

BROKERS FOR THE COMPANY.

ROSSLAND, B. C.

East West
The Surveyors Chain Made in
THE SHORTEST
Transcontinental Route.

It is the most modern in equipment. It is the
only line running luxurious club room cars. It is
the only line serving meals on the a la carte plan
through the GRANDEST SCENERY
in America by Daylight.

Attractive tours during the season of navigation
on Great Lakes via Duluth in connection with
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TIME CARD.
Subject to change without notice. Trains run
on Pacific Standard time.
GOING EAST
Leave Kaslo 8:30 a.m. Arrive Slocan 1:30 p.m.
Leave Slocan 8:30 a.m. Arrive Kaslo 1:30 p.m.
Leave Kaslo 10:30 a.m. Arrive Slocan 3:30 p.m.
Leave Slocan 10:30 a.m. Arrive Kaslo 3:30 p.m.
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Leave Slocan 4:30 a.m. Arrive Kaslo 9:30 a.m.
Leave Kaslo 6:30 a.m. Arrive Slocan 11:30 a.m.
Leave Slocan 6:30 a.m. Arrive Kaslo 11:30 a.m.
Leave Kaslo 8:30 a.m. Arrive Slocan 1:30 p.m.
Leave Slocan 8:30 a.m. Arrive Kaslo 1:30 p.m.
Leave Kaslo 10:30 a.m. Arrive Slocan 3:30 p.m.
Leave Slocan 10:30 a.m. Arrive Kaslo 3:30 p.m.
Leave Kaslo 12:30 p.m. Arrive Slocan 5:30 p.m.
Leave Slocan 12:30 p.m. Arrive Kaslo 5:30 p.m.
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Leave Kaslo 4:30 p.m. Arrive Slocan 9:30 p.m.
Leave Slocan 4:30 p.m. Arrive Kaslo 9:30 p.m.
Leave Kaslo 6:30 p.m. Arrive Slocan 11:30 p.m.
Leave Slocan 6:30 p.m. Arrive Kaslo 11:30 p.m.
Leave Kaslo 8