

British Columbia Mining Critic.

"I am Nothing, if Not Critical."—Shakespeare.

British Columbia Mining Critic.

ISSUED WEEKLY.

Devoted to the Interests of Mining and the Protection of Investors.

THURSDAY,.....JUNE 17, 1897.

Letters from practical men on topics connected with mining, mining machinery, mining laws, and matters relating to the mineralogical development of Canada, are always welcome.

Manufacturers and Dealers in appliances used in and about mines are invited to send illustrations and descriptions of new articles.

Views and descriptions of mines and mining locations solicited.

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EDITORIAL NOTES.

There is a lesson for mining stock investors, if they are wise enough to learn it, in the great chill which came over the stock market when the snow left the mountains of Rossland camp.

It is well enough to boast of the energy, enterprise and ability that are important factors in the material development and irrepressible prosperity of this province; but the fact remains that the incorporated mining companies are not independent financially, and they cannot afford to ignore the standard by which men of money make their investments.

The feeling of depression because of the extreme dulness of trade at this time is so pronounced, that one is apt to overlook important facts. These dull periods are necessary and inevitable, but the forces which make for activity later are all at work. The tree is still living and growing when the snow is on the ground and the branches are bare, just as much as it is in the vigorous leafage of spring. There are mines which promise to do as well in the way of increase of earnings this year as the Le Roi has done, although they make little show now.

COMPANIES AND THEIR FREE MINERS' CERTIFICATES.

The Hon. Col. Baker, M. P. P., as provincial minister of mines, lately issued the following notice and quotation, warning joint stock mining companies that all free miners' licenses issued to them would lapse on the 30th of June next, even though the grant of such a certificate in the first instance

NOTICE TO JOINT STOCK COMPANIES.

The following section, numbered 161, of the Companies Act, 1897, relative to the issue of a free miner's certificate, is published for the information of joint stock companies.

JAMES BAKER, Minister of Mines.

Provincial Secretary's Office, 14th May, 1897.

161. Notwithstanding anything to the contrary in section 4 of the Mineral Act, 1896, and section 4 of the Placer Mining Act, 1891, or elsewhere in the said acts or other of the mining laws of the province, no free miner's certificate shall be issued to a joint stock company for a longer period than one year, and such certificate shall date from the 30th day of June in each year; and every free miner's certificate held by a joint stock company at the passing of this act shall be valid and existing until and shall expire on the 30th day of June, 1897. Upon applying to renew any such certificate on or before the said 30th day of June, the joint stock company shall be entitled to a rebate of a proportionate amount of the fee paid for certificate heretofore issued according to the further time for which it would, but for this section, have been valid.

Under the new regulations the fees charged to companies for their free miners' fees are so greatly raised that many inquiries have been made as to whether, despite the official notice and quotation above given, existing free miners' licenses held by companies for terms unexpired on the 30th of June could be held valid till the end of the respective terms for which they were originally issued.

We have consulted eminent counsel on this point, and the following is their opinion, which holds that Col. Baker's notice is valid, and states a position which is legally correct and cannot be evaded:

"The review we have been able to make of the authorities bearing upon the case leads us to think that there is but little doubt that these certificates must expire on the 30th inst. Outside the courts there is the remedy of disallowance; but little, we fear, is to be hoped from this, inasmuch as the statute provides for a rebate of a proportionate amount of the fee paid.

"It is suggested, that if the companies think it worth their while to endeavor to evade the provisions of the statutes, they can be successfully evaded by transferring all their claims before the 30th of June to some honorable and responsible party as a trustee—the transfer, of course, not to show the fact of the trusteeship.' One difficulty in the event of such transfer would be, that where the claim is crown-granted, the transfer would require to be registered, and the registration would require to set forth the full value of the property. Another possibility is, that the crown might initiate some kind of proceeding to get the interest in the mineral claim forfeited, on the ground that the transfer was intended to evade the provisions of the act."

ROSSLAND'S PRESENT POSITION

Every day further evidences the accuracy of the position taken by THE MINING CRITIC regarding the status of Rossland as a camp, the extent and permanent value of which have greatly to the detriment of British Columbia's early