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Twelve Pages.

Two Dollars a Year.

ROSSLAND, B. C., FRIDAY, NOVEMBER 20, 1896.

Second Year, Number 38.

THE ROSSLAND MINER.

Pages 9 to 12.

WANETA & TRAIL CREEK

Gold Mining Company, Ltd.

Capital Stock 1,000,000 Shares.

Par Value \$1.00 Each.

Development Stock 400,000 Shares.

OFFICERS.

C. O. LALONDE, President; A. S. GOODE, Vice-President; ROBT. DIXON, Treasurer; D. D. BIRKS, Secretary; WALTER C. ARCHER, Manager; CHAS. BATES and A. H. MACNEILL, Directors; Rossland, B. C.

Solicitors.

HARRIS MACNEILL & DRACON,
Of Rossland and Vancouver.

Bankers.

BANK OF BRITISH NORTH AMERICA,
Rossland.

The Company's Property.

The company's property, known as the "COPPER GROUP" comprises three claims of about 50 acres each, which are prior locations, situated about three miles northwest of Waneta, about two miles from Grange Mountain and about seven miles equally from Rossland and Trail.

Promoters' Shares.

Are pooled until August, 1897, so it will be impossible for original holders to offer their stocks on the market at any price.

Development Stock.

The first issue of 50,000 shares has been taken up during the past few days almost entirely by local buyers, which is a guarantee of the estimation in which this property is held in the immediate locality. The directors have ordered a further issue of 50,000 shares to be placed on the market at

10 Cents Per Share.

(Price subject to change without notice.)

Description of Property.

The claims have a well defined and strong ledge running through the whole length and cropping out about 20 feet wide at the surface.

Work is now being actively prosecuted, seven men being employed in a shaft down 15 feet and crosscutting. In the shaft is a vein of solid ore carrying gold, copper, silver and lead values assaying as follows:

No. 1, from surface, total value . . . \$10.36

No. 2, from shaft 15 feet, total value . . . 29.20

All arrangements are completed for winter work suitable boarding houses, etc., having been erected during the past month. It is confidently expected the company will have a quantity of ore ready for shipment in the spring.

Further information can be obtained on application to

D. D. BIRKS, Secretary.

Head Office, Lalonde & Rodier Blk., Rossland.

Iron Colt Gold Mining Company, Ltd.

Capital Stock 1,000,000 Shares

Par Value \$1.00 Each

Treasury Stock 300,000 Shares.

FULLY PAID AND NON-ASSESSABLE.

Head Office, Rossland, B. C.

OFFICERS. W. A. CAMPBELL, PRESIDENT, Rossland. P. BURNS, VICE-PRESIDENT, Rossland. JOHN F. MCCRAE, SECRETARY-TREASURER, Montreal, Quebec.

DIRECTORS. WM. MCKENZIE, Toronto, Ont. GEO. H. CAMPBELL, Winnipeg, Man. JOHN R. REAVIS. W. A. CAMPBELL. JOHN F. MCCRAE. WM. D. SMITH. JOHN J. MOYNAHAN. Manager, JOHN J. MOYNAHAN.

The Iron Colt Mine.

The Iron Colt is the first west extension of the great Columbia-Kootenay ledge. It is a full claim 800 by 1500 feet and has been surveyed for a crown grant. There is no adverse upon the title.

Development.

A shaft was recently started on the main ledge and is now down 60 feet. It has shown about two feet of ore from the surface and is now in solid ore all the way across the bottom. It is one of the finest looking ore bodies ever opened in the camp. The ore is identical in appearance with that now being taken from the Kootenay mine.

At this date, Nov. 16, the shaft of the Iron Colt continues to be in solid ore. The vein has not yet been crosscut and its width is unknown. A crosscut will be run at the 100-foot level and preparations are now being made to run a tunnel from the side of the mountain below and contracts are now being made for power drills.

Shareholders Protected.

A special provision in the by-laws of this company is that no debt shall be incurred beyond the amount of money actually in the treasury. Any further liability incurred becomes a personal liability of the trustees.

Treasury Stock.

We are able to announce that the entire first issue of 50,000 shares of treasury stock at 15 cents was taken in one week. A second issue of 25,000 shares was offered at 17 cents and that was taken immediately. A third issue consisting of 25,000 shares is now offered at 18 cents. In the history of mine development at Rossland there has never been a more successful sale of treasury shares than this.

25,000 Shares of Treasury Stock.

The third installment, are now offered to the public

At 18 Cents a Share.

MOYNAHAN & CAMPBELL, Agents,
ROSSLAND, B. C.

IT IS A GREAT MINE

Enterprise in the Slocan Country
Will Be a Big Producer.

1,300 FEET OF WORK DONE

Workings All in Ore Worth \$150 Per Ton Averaging a Foot in Width.
Nova Scotia Man Bonds the Sky-lark and Ranger for \$40,000.

NEW DENVER, B.C., Nov. 16.—(Special Correspondence.)—The mines around New Denver never looked better than they do at present. The whole Slocan lake country has witnessed an unexpected development during the past summer. The Mountain Chief mine, two miles up Carpenter creek, has once more been systematically worked with the result that it will be a big producer again this winter. Many miles on Four Mile creek have passed into the hands of wealthy syndicates and are now being opened up in a workmanlike manner. The dry ore belt at the south end of Slocan lake, has seen one after another of its prospects enter the ranks of producers with the assurance of open markets, being a score of shipping propositions.

But the pride and glory of Slocan lake is the Enterprise group. This group is owned by the Finch syndicate, which holds so many large interests in Rossland and in fact throughout the whole of the Pacific northwest. The Enterprise is one of its truly great properties. It has built a good wagon road from the mouth of Ten-Mile creek to the mine and will ship from 300 to 400 tons of ore a month from now on. About 300 tons of ore are sacked and regular shipments begin Saturday. Two carloads have already been shipped, smelter receipts proving the ore to have a gross value of over \$150 per ton. With a production of only 300 tons a month this would mean a gross value of \$45,000 and net profits of about \$20,000.

All the tunnels on the Enterprise are in ore. The average width of the ore in the workings is about 12 inches. The mine is opened up by four levels which have been driven as follows: No. 1, 100 feet; No. 2, 325 feet; No. 3, a vertical depth of 200 feet; No. 4, 225 feet. No. 1 gives a vertical depth of 50 feet; No. 2 is 225 feet below No. 1; No. 3 is 170 feet below No. 2; and No. 4 is 170 feet below No. 3. Over 12,000 ft. of upraises have been made.

Another group owned by the same syndicate is the Queen Bees. Surface work has been done on the surface for about 60 tons of ore have been shipped and 150 tons more are ready to ship. A crosscut tunnel to tap the ledge at considerable depth has been begun and work will be continued all winter.

As intimated by our Slocan correspondent last week, another \$40,000 sale has been closed on properties on Slocan creek near the south end of Slocan lake. These properties are known as the Sky-lark and Ranger and were owned by W. A. Coplen and E. G. Cowles. The purchaser was Alexander Dick, a Nova Scotia mining man, who has been in Rossland and Slocan for several months past. The vein on which the properties are situated is traceable a distance of 4,500 feet, and is from two to eight feet between walls, having a paystreak from one to three feet in width, which assays high in both gold and silver. A shaft 15 feet deep has been sunk and a tunnel driven 20 feet and several surface openings made to test the vein. The property has been examined by three mining engineers, all of whom concur in saying that it is one of the best in the Slocan country.

BRANDON AND VICINITY.

New Denver Ledge: The Two Friends shipped another car of ore on Monday. This makes the fourth shipment in as many weeks for this pioneer shipper of the district. The captain says this shipment will yield even better than the former ones.

Work has been commenced on the Republic group, lately bonded by H. McPherson for Brandon, Manitoba, parties from Montgomery and Sutherland. The claims are nearly completed and a good gang of men will be kept at work all winter.

An interest in the Crusader group has been sold lately to H. H. Jackson, of Brandon. The group is near the Two Friends and should prove good property. The forces of men on the Bachelor group on Twelve Mile is getting on finely with its tunnels and Superintendent Walker is confident he can make a mine of it.

NELOSON NEWS NOTES.

Nelson Tribune: J. E. Jackson, ore buyer for the Kansas City Smelting company, this week put a force of 10 men to work on the Arlington, a North Fork property of which he recently secured control. Bill Springer will have charge of the work. Five men have left Nelson to go to work upon the property. The Atlantic Gold Mining company is calling for tenders for a 150-foot tunnel on its property. The company's representative claims that there is a two-foot ore body in the face of the tunnel at present, which assays \$98 in gold. A stamp mill will be put on the property in the spring as soon as it can be got on the ground.

F. W. Peters, formerly local freight agent of the Canadian Pacific in Winni-

peg, has been appointed district freight agent for the company in charge of the Kootenay district, with headquarters at Nelson. The freight business of the Canadian Pacific in British Columbia up to the present has been in charge of one official, with headquarters at Vancouver, but the rapid development of business in the mountains has necessitated a change and a division of territory. The late William Brown had entire charge of the British Columbia section. This territory is now divided. Mr. Allan Cameron having charge of the Pacific coast district, with headquarters at Vancouver and Mr. Peters takes charge of the Kootenay district with headquarters at Nelson.

A 50-BARREL BREWERY.

Representatives of Yuengling Brewing Company Buy the Trail Brewery.

F. D. Yuengling and E. H. Kane, representatives of the D. G. Yuengling Brewing company of New York, who have been in Rossland for some weeks past, on Saturday completed the purchase of the Trail Brewery and on Monday ordered machinery and refrigerator plant sufficient to bring the capacity of the brewery up to 50 barrels a day. The new concern will be known as the Kootenay Brewing Company Limited, and will have ample capital back of it. Mr. Yuengling is a grandson of the man, D. G. Yuengling Sr., who opened the first larger beer brewery in the United States, and most of the big brewers of America have graduated from his New York establishment.

Mr. Yuengling and Mr. Kane decided on Saturday as a location for their brewery to its advantages as a distributing centre at the present time. That they mean business is demonstrated by the fact that the foundations for the addition to the Trail brewery are already constructed. They have engaged an agent in Rossland and will erect here at once a large ice house for the storage of their beer for local consumption. In connection with this will be a cold-storage warehouse.

SLOCAN LAKE NOTES.

New Denver Ledge: Twelve men are working on the Exchange and Victoria. The Slocan Lake made a one-ton trial shipment this week.

The double company of the Slocan Lake is down 80 feet.

Work will be commenced on Cameronian group in a few days.

The Evening Star on Dayton creek, has been made a one-ton trial shipment this week.

The Howard Fraction is shipping ten tons and will ship all winter.

Campbell-Johnston is doing work on a group he owns close to New Denver.

Bob Cooper has purchased the Red Fox and Central from David Whitaker for \$1,600.

W. H. Smith has sold the Humboldt to W. A. Halliday of Brandon, Man., for \$1,000.

Three tunnels are being run on the 10th and 11th level fraction near Three Forks.

Strohn and Harris have the contract for 200 feet of tunnel from the Old Gold company.

Dick, Robertson, Gwillim and Tatter, all owners of the Chapleau on the north fork of Lemon creek, are shipping four tons to Everett. The average assay from this ore shows a value of \$108 in silver and \$130 in gold.

R. M. Oler has bonded to W. H. Halliday and W. H. Smith his half interest in the Crusader, Boulder and Hidden Treasure on Lemon creek. The amount of the bond is \$12,500 and 20 per cent of that amount has been paid down.

Work will be commenced immediately on the Crusader.

The Mines Contract and Development company, of Winnipeg, with J. E. Reilly as manager, is pushing the work on the Ottawa group. Twelve men are employed and three tunnels have already been driven, the longest of which is 125 feet. A fourth tunnel will be commenced this week. Native silver is abundant in No. 2 tunnel. Sixty sacks of high grade ore are ready for shipment. The Winnipeg company controls thirteen claims, a few of which are at Rossland.

KASLO BREVIETTES.

Kootenayan: At the Eldon Gold and Silver Mining company's claims, one mile north of the Wellington and one and a half miles northwest of the White-water mines, a force of eight men is at work. They commenced a crosscut tunnel on the lot of October and expect to tap the ore vein at 200 feet. Ninety feet of this tunnel has been completed and they expect to reach the 200-foot point by the end of November.

Greyhound Sold.

Midway Advance: On October 20 a bill of sale was recorded, showing that the Greyhound claim, which is situated in Deepwood camp, has changed hands for the sum of \$10,000 the parties disposing of the property being Messrs. W. J. Harris and F. Watson of Rossland, and the party purchasing being a Col. T. R. Anstey of London, England.

NEEDS EXPLANATION

Broker Fullerton's Statements Relating to Hill Top and Grand Prize.

WAS IT TREASURY STOCK

Public Wants to Know If the Promoters of These Companies Have Been Selling Their Own Shares or Paying Dividends From Treasury Sales.

The refusal of the Hill Top company to pay the advertising bills of certain Toronto papers, incurred by W. Fullerton, will ultimately result in a thorough investigation of the management of the two companies organized by him. This investigation seems to be badly needed. We have been unable to ascertain exactly the basis on which these two companies were organized, but there seems to have been an intention on the part of the management of both companies in the first instance to mislead the public.

Both companies were capitalized at \$1,000,000, of which 300,000 shares were put in the treasury of the Hill Top and 400,000 in the treasury of the Grand Prize. In a letter to the Spokesman-Review W. Fullerton states in this connection that "according to the formation of the company after the first 25,000 shares had been sold, 80 per cent of all proceeds from further sales were to go to the original syndicate, and 20 per cent to the development of the property."

This statement is not quite clear. If it means that 80 per cent of the proceeds of the sale of treasury stock after the first 25,000 shares had been sold, was to go to the original syndicate, and 20 per cent to the development of the property, it is a statement which we have no hesitation in stating that the management is guilty of perpetrating a most outrageous swindle on the public. It would be obtaining money under false pretences. The word "treasury stock" is used to cover stock of which only 25 per cent of the proceeds went into the treasury would be a fraud pure and simple. Besides that, the companies instead of having 300,000 and 400,000 of treasury stock respectively, would in reality only have the proceeds of 90,000 and 100,000 shares available for the development of their properties out of a capital of 1,000,000 shares. If the public had been advised that that was the case, they would not have placed in the treasury it is needless to state that not a single share would ever have been sold, as it would have been apparent that not nearly enough money would be available to open up either property with the slightest prospect of success.

Mr. W. D. Vincent, cashier of the Old National Bank of Spokane, is the trustee for both companies, we cannot accept this construction of Mr. Fullerton's statement, although we regret to find that it is the one generally accepted here. We trust that Mr. Vincent will value his reputation too highly to permit such an imputation to rest on him, and we shall confidently expect a full and candid statement from him of the affairs of both companies in their relation to the public.

Meanwhile we have learned from W. A. Campbell his understanding of the original pooling agreement among the promoters of the Hill Top company. He states that no pooling agreement could be effected until it was provided that, after 25,000 of the treasury shares had been sold, all other orders for shares should be filled as follows: Twenty per cent of the order from treasury stock and 80 per cent from the pooled promoters' stocks. This was to continue until such time as enough promoters' stock had been sold to make a sum to be divided among the promoters equal to their total contributions to the purchase of the property, when the unsold promoters' stock was to be divided like the cash, pro rata among the original subscribers. While not fraudulent this arrangement smacks of inequity and is certainly not just to investors who naturally believed their money was all going into the development of the property. The arrangement did, however, leave all the proceeds of treasury stock for development work. Mr. Campbell assures us that since he and W. N. Dunn secured the control of the Hill Top company this year, the development of the property has been discontinued; that all promoters' stock is now pooled absolutely, and that all proceeds of treasury stock are used only for the development of the mine. It seems, therefore, that the affairs of the Hill Top company are at last being conducted in a business-like manner, by business men, and the investors are being protected, as fully as in any other stock which is being offered for sale.

As regards the Grand Prize company we are not able to get any satisfactory information.

ALONG SALKON RIVER.

Nelson Miner: Recent assays from the Homestake and Blue Grass at a depth of 18 feet give \$4.

A shaft is down 15 feet in solid ore in the Last Chance and assays average \$13. Work will be carried on all winter.

A shaft is down seven feet on the Iowa and the ore improves with depth. Surface assays gave \$4. Work will be continued all winter.

A 17-foot tunnel has been run on the Anacortes which, it is said, shows a 10-foot quartz ledge assaying as high as \$10 in gold.

Professional Nurse.

A professional nurse with seven years experience in the general hospital in Montreal wants employment. Apply to Mr. Stronce, Vendome hotel. 10-20-4t

Large consignment of Sponges, Soaps, Perfumes (all makers) received at McLean & Morrow's drug store. 10-21-4t