

the formation is right, and it is in Porcupine, they go very far to prove

Sold His Interests. But in returning to our friend. Sam Doble, we regret to say that he sold his interest in the Croesus at the rate of \$75.000 for the whole.

But a single generous act of that kind would scarcely be sufficient to establish his reputation as the best man to buy from in the whole of north ern Ontario He also had a large interest in the Davidson, which has very recently come into great prominencconsequence of simultaneous finds on two different veins, which are fully as rich as any ever seen in Porcupine The gold in these new finds is quite as heavy as that from the Croesus, but the veins are longer and wider and at present it is not easy to say which property will prove the more valuable

These discoveries are quite apart from the vain on which development has for some time been proceeding on the Davidson. On them there was also fine surface, show for a length of a00 feet, and in depth the vein is more than living up to its outcrop. Some of the samples from the Da vidson show gold taking up a large part of the cubes of decomposed inave seen it. pyrite. In that respect they are the lost remarkable the writer has eve seen, while the pure metal is plentifully distributed thru the quartz.

Apparently it is lucky to buy from Sam J. Dobie. Will the Coniagas mines of Cobalt be the next fortunate buy ers from him? He and his associate wner have optioned the Anchorite in the northern part of Deloro to the Coniagas, so in the ordinary course. we may expect a big strike on this valuable property.

Ignorance and Over-Caution.

. Doble is a very good fellow, il, alert, straightforward, and it Mr can hardly be said that he is in the little mining game merely for the benefit of his health. He may have been too Lake City. His comment was: "We actually have no idea down there that cautious, but it all goes to show that there is a great deal of want of knowlthere is such rich gold deposits up here. If the like of some of these showings were down near Salt Lake edge in mining deals. Many so called experts had buzzed over and toyed with the Croesus and Davidson be fore they were sold, and there is no doubt that ignorance and over-caution and want of experience in mining exthat it is bound to become one of the big producers in the gold camp. The perts have had an important effect ! retarding operations in Porcupine and veins and the gold are there for any-one to see, and if these do not go to great depth and maintain their values sewhere in northern Ontario, while in the early days we had a sprink-ling of the veriest dubs whose only function was to spend money and dis credit properties.

But the great gold regions of the north are living and growing, not-withstanding all adverse conditions. Within the past year, the following mpanies have resumed operations in Porcupine: (1) Jupiter; (2) McIntyre Extension; (3) Success; (4) Newray (5) Davidson; (6) Dome Extension.
(7) West Dome; (8) Premier; (9) Maidens-McDonald; (10) Archorite; (11) Augarita; (12) Chisholm Vet. and (13) Platt Vet, while arrangements are under way to reopen the Apex, Foley O'Brien, Little Pet, Perseverance and reveral others. This is a splendid record in the middle of a great way when much needed capital is scare and when mining costs are unusually high In grasping for a certainty, millions are sometimes thrown away, as proved in the case of the Croesus, Davidson and other properties.

ogists, is reasonably safe, provided al-ways that adequate capital and skill The Porcupine camp is now fully are employed. But there will always proved and mining in the gold formabe some properties better thrm others.

says that spectacular samples are probably the result of local enrich-ment from the concentration of sur-the mass about as good looking as which is down 270 feet, and No. 1 shaft, down 200 feet, and will form a haulage way from No. 3, in the rewhich exists most of the ore gion of

proven by assay to be high-grade an outcrop of quartz carrying values, and from this the Hanson vein ap-

I went up with a man from Salt

City the people would go crazy over

My personal opinion of Newray

all the way, it will be the only prece-

is just a matter of one getting out a pencil and starting to figure it out.

LONDON METAL MARKET.

DIAMOND DRILL SET UP.

up diamond drills began today on the

Republic property, better known as

tion as mapped by the provincial geol.

aent for veins of this character

them."

the Success

Teck-Hughes has a 60-ton mill, pears to radiate and extend down the sheared zone across the property, since about May last. Plenty of ore Both the Anchor and the new vein to keep it going is broken down. porallel this at the same strike. The No. 1 vein, from which \$212,000 in Electric energy from Cobalt to run gold was taken before the vein fault-ed, strikes at another angle from the getting men is one of the greatest the power delay. three mentioned above. The theory of Manager Charlebois is now that No word has as yet been given out

vein is only an offshoot of as to what Teck-Hughes mill heads the No. 1 the veins recently found. I am very are likely to be. It is probable that much inclined to think he is right. In they will be a little less than those fact, I would have to hear a great usal of adverse argument to be con-vinced that he is not. If this is the construction of the second case, the Newray is going to be me of the big things in the camp. One sor will be started along with the can stand back on the new vein at the test pit and see it strike fair to-wards the Hoilinger. Several engi-neers who have seen this feel con-vinced that it is seen this feel conmill to keep the latter in ore. vein at

CONSOLIDATION FORMED vinced that it is an extension of the **OF MINING PROPERTIES**

while

Holinger vein system. As it is, how-ever, the Newray does not need to traue on the reputation of the Hollin-Official announcement has ger or any other mine now, judging made of the consolidation of the Jackby the splendid surface showing. That son and Jackson interests of Buffalo is my opinion, at any rate, and the which comprise in the neighborhood opinion of a good many more who of fifty properties in Porcupine, Kirkland Lake, Gowganda, South Lorrain Another feature which impressed and other districts. The consolidation me is the fact that the company has will be one of the strong companies everything ready to start milling, of the north country. Some of the There is yet considerable good milling ore in No. 1 vein, which the manager properties involved in the deal are alin the shipping stage, eady pointed out to me. Also the dump has others have been thoroly diamond some good ore of over the average grade, which could be run thru at any time. Then, again, all of these ibree big vertice averagin, all of these

drilled and a large tonnage of valuable ore has been put in sight. The consolidated interests will emthree big veins can be cut from that lower levels and mined very cheaply. The Anchor vein is only 70 feet away, the Hanson 650 and the new vein midploy competent engineers and chemists to work out the metallurgical problems which will be met with from way between. That small amount of crosscutting will permit of the de-velopment of all of these with very time to time, with a view to discovering proper treatment and to save all by-products.

> **Calumet and Montana** Now in Gold Property

Negotiations are now under way and, according to reports from Toronto. are practically completed for the taking over of the Murray-Mogridge property at Burkes Station by the Calumet and Iontana Consolidated. It is proposed to form a company capital of \$2,000,000 shares of a vith a par value of \$1 each and to issue one share of the Murray-Mogridge for share of the Calumet issued, every therefore every shareholder in the lat-

camp. If they do maintain both values and width to even 1000 feet it. ter compary will, when the deal is completed, receive one share of the new company free. The Murray-Mogridge is one of the most promising looking properties in the gold area. Two shafts have been sunk to a depth of 50 fect and located 2000 feet apart, upon which appears to

London, Oct. 4.—Copper—Spot. f120, up 10s; futures, f116 10s, up 10s; electro-lytic, f141, up f1. Lead—Spot, f31 15s; futures, f29 10s, unchanged. Spelter— Spot, f54, up f2; futures, f48, up f2. be the same vein. A sampling of this property gave an average of \$10.19 from chance' samples taken across the vein and in the shafts.-Cobalt Nug-Timmins, Oct. 4 .-- Work of setting

PRICE OF SILVER

London, Oct. 4.—Bar silver is off 3-16d at 32 9-16d. New York, Oct. 4.—Commer-

morcial bar silver is off ½c at 68%c.

TURN ON THE SPOT LIGHT.

Financial Editors Financial Editor: If you

McIntyre Extension spare the space in your valuable paper for the following, would feel indebted. We hear from time to loneta orcupine Crown Porcupine Gold Porc. Imperial Porc. Tisdale time of the progress and also the rich which has been ready for operation strikes being made in the various gold mines at Porcupine. But there appears to be a dark horse in the camp, Vipond Preston Schumacher Gold M..... Newray Mines Ltd. Teck-Hughes Tommy Burns pref. West Dome Con. M.... Vacuum Gas & Oil Co.... Cobalts-Adanac Bailey of which we hear very little. I refer the mill is not expected before the to the Jupiter G mine, which is unproperty receives such scant recognition as to what developments are tak ing place? You read of new proposilions starting in and their shares Bailey Beaver Cons. Chambers - Ferland jumping in price. But it would seem to require some tons of dynamite raise Jupiter anywhere, in spite of its producing \$25,000 of gold last month If there is anything in the rumors of an amalgamation, I think in ail fair-

ness to the shareholders we ought to have a little more light on the subject. A Shareholder. La Rose Lorrain McKin.-Dar.-Savage

THE PARIS BOURSE.

Paris, Oct. 4.—Prices were heavy on the bourse today. Three per cent, ren-tes 61 francs 86 centimes for cash. Ex-change on London 27 francs 81½ cen-times.

STANDARD SALES.

High. Low. Cl. Sales. 9 87% 9 11,100 49% 49% 49% 39% 3,000 Apex Davidson

 Adanac
 30½
 30
 30½

 Bailey
 8½
 8½
 8½

 Chambers
 18½
 17
 17
 $\begin{array}{r}
 10.500 \\
 5.560 \\
 1,100 \\
 500
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13,500 900 3,000 Vipissing Pete. Lake 24% 24½ 24% Right of Way.... 6 Space vd. 10

 McKin.-Dar.-Savage
 64

 Nipissing
 8.15

 Ophir
 914

 Peterson Lake
 25

 Right of Way
 6

 Seneca-Superior
 15

 Silver Leaf
 2

 Timiskaming
 62

 Trethewey
 18%

 Wettlaufer
 12

 York Ont.
 1%
 MINING MEN Between West Shining Tree Gold Camp and Nipigon (460 miles) several mining belts cross our steel, especially the west-

Government Endorsement

The percentage of increase in the mine output from Porcupine and Cobalt, as shown in the official report issued recently by Ontario Government, is the strongest kind of endorsement. This, to my mind, clearly barometers what is to be expected in the securities of the producing gold and silver mines

EVERY INVESTOR SHOULD HAVE A SUMMARY OF THIS OFFICIAL HALF-YEARLY REPORT-MAILED FREE UPON BEQUEST.

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Bonanza Mines

****** **************

3%

1514

38 434

71%

31/2

to mining men economic formation. This work, together with what we know from our land and imber cruisers who were selected from men having Cobalt; Porcupine and Sud-bury experience, makes it possible for me to save mining men weeks of usc-less prospecting by their men out on the Market States in the selected from the save mining men weeks of usc-less prospecting by their men out on the ground. My information is at your disposal, be

3,000 My information is at your disposal, be-cause mining development means rail haul to us. I cannot guarantee you will 8,700 find pay ore, but I do know that we 1,000 have ground well worthy of prospecting and developing. 4,151 CYRIL T. YOUNG, 500 Manager Eastern Lands, C.N.R., Toronto. 3,100

61 6.90 27 36 145 131 161 67 As you may not fully realize what the cutting on the 200-fool level of these three veins means, I wish to explain that, with this an accomplished fact, Newray will be one of the most important properties in Porcupine, and that there will then be nothing to prevent Newray producing large quantities of gold.

The mill is standing there idle today, but Manager Charlebols 69 36 431/ does not wish to start it up until these veins are cut at depth, and then, once started, it will continue indefinitely. 29 7 42 16 90 52

I am sure none of my clients ever had a better opportunity to 31/4 invest money than is now offered by Newray, and I urge upon everyone who has purchased to put his stock away, and to hold it until the mill is grinding out the gold. If you are not a stockholder in Newray, buy some today before it is too late.

Big producing gold mines are not made in a day; but when once made they represent the best and safest investment in the world. 61 1/2 11%

Manager Charlebois is making a mine out of Newray, and those who have the courage to purchase the stock, and hold on to it, are the ones that will win the rich rewards.

I have told you before, and I gladly reiterate, that in all my fifteen years of mining I have never examined such a meritorious property as Newray, and I honestly believe it will not only develop into a producer, but into one of the big producers of that district.

A big producer in the Porcupine district would be valued at anywhere from \$5,000,000 upwards, and as the total capital of Newray is only \$1,000,000, you can see what it means to you as a stockholder when the big veins are cut.

This work will start just as soon as the weather forces the men to stop surface work, and as Porcupine is far up north this may come any day.

If you are not a stockholder in Newray, I would like to see you purchase the stock today and thereby become one; and if you are a stockholder, I would like to see you increase your holdings, for I am thoroughly convinced in my own mind that the purchase of Newray around present prices offers wonderful possibilities of future profits.

Mark Naris

lainly evidence mart raily of fter selling the peculative pro-ible for the de aken at interv ition of the m noved. A lot a narket yesterda ut after the et ers at 64 3-4, t point and the eal orders can his was the st ay's trading, whibited in Cen liver issues. whibited in Cei liver issues. In was continu is 3-8 touched foundation for dividend is to b mg has created something is i Rails was also offered at \$9 1-in made no no the dealings we listed issues th strong at a fram ssue price.

Weak o

While the T inces some im-tient buying p reasonable ainly evidence

THE KIND O THAT

As an indica the mind of the speculator for merit the follo York Financial ter with truly co "In the listing stock on the change, we con As it is of a s ie, we can GOOD TONI

Heron & Co. hs close: Montreal, Oct were again the Wagamack tou spanish commo spanish

NINETEEN 2 London, Oct resented at the of the member if the zappelin ear Potter's P obsr 1 showed rere recovered rere recovered as that death njuries receive lostile airship lown by the

SNOW F