

The British Columbia MINING EXCHANGE and Investors' Guide

is published monthly as a Guide to Investors generally, to whose interests it devotes itself.

CORRESPONDENTS.—All correspondence should be addressed to the Editor, B. C. M. P. Exchange, and any correspondence desiring advice or information in reference to investments, we will reply to, free of charge, provided they are annual Subscribers.

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Mining News.

ROSSLAND.

Lots of Money and Machinery Going Into the Kootenay.

A. J. McMillan, Managing Director of the British Columbia, Rossland and Kootenay Mining Syndicate, with headquarters at Rossland, is in Vancouver on legal business. Mr. McMillan, speaking of mining activity in the Kootenay country generally, says that year in works of improvement.

"British Columbia mines are rapidly coming to the fore," said he at the Vancouver Hotel. "This applies generally to the eastern speculators no longer fear the boom-like character of investments which are offered in this country. Capital is proceeding confidently. The most encouraging sign of the prosperity of Rossland mines this year is that many new corporations are being formed, many of their projectors being local men. The fees are much higher for organizing stock companies than they formerly were. The time was that a million dollar company could be floated for ten dollars. Now it costs something like a thousand dollars to get a company ready to go before the public. If projectors were not sincere so many new mining and development concerns would not be in process of formation."

"Much new machinery is being taken into the Kootenay and this year will see immense advancement. Rossland has begun to grow more rapidly and until recently there was a cloud upon the title of the land about Rossland. The Government cleared this up and was slow to build good houses. Mining operations are lively. Some of the shafts of the big mines which are now down about 900 feet, will be sunk 2,500 feet this season. The future of our mines is, therefore, assured."

Mr. McMillan said that he was gratified to hear of the projected excursion of the Bankers' Association of the

eastern United States which will visit the mining regions. He thought good results would accrue directly and indirectly to all regions and inquiry would be stimulated into the merits of the mines near Vancouver. There was scarcely a doubt that the visitors would visit the coast.

SMILKAMEEN.

A rich strike of argentiferous, auriferous copper ore, has been made in the Smilkameen, on Kennedy Mountain. The ledge runs from 7 to 9 feet, and assays \$154.12 to the ton; 40 per cent. copper. Matte test gives 75 per cent. metal. We have seen the ore and assay certificates in support of this property. The owners inform us that they intend developing at once so as to ship out a ton of the ore to Vancouver for a pulp test. Quite a number of capitalists on hearing of this find have endeavored to buy it out and out, or even an interest. The owners wisely refuse to talk business till they have proved the property.

KLONDIKE.

The Grand Forks, of Bonanza Gold Mining Company, Limited, have just completed their machinery consisting of a 12 h. p. machine, an 8 h. p. and a 2 h. p., with a 4½ h. p. engine for hoisting and general purposes. The whole of the plant, with the exception of the engine has been made in Vancouver, under the direction of Mr. Proulx, who has given the Company every satisfaction in its construction. The drills have also been made in Vancouver, and are constructed with interchangeable heads and steam jets, rendering the tool readily repaired in case of damage, a desideratum at the diggings. Through the foresight of the management, any contingency such as ordinary damage of machines by wear and tear, or accident, has been provided for by interchangeable parts, which will be sent up with the machines so as to provide against loss of time and expense.

The boilers have been tested to 225 lbs. hydrostatic, equal to 150 lbs. working pressure.

These machines will be worth some thousands on their instalment on the Company's property on Little Skokum, 12 miles from Dawson, and 1,500 feet from Bonanza Creek.

The Company are to be congratulated for their promptness in carrying out this business in such a satisfactory manner, and the shareholders we believe, will have every reason to expect an early and satisfactory result. We wish the Company every success. The basis on which it was brought before the public merits the greatest measure of prosperity, and demands every confidence. The Directorate is composed of some of the best known mining and business men of the Province, and the affairs of the Company we can leave safely in their hands.

The first ordinary meeting of the Grand Forks of Bonanza Gold Mining Company, Limited, was held at the Company's office, 12 Cordova street,

Vancouver, B. C., on Tuesday, May 30th.

The following gentlemen were elected Directors: Messrs. I. Oppenheimer, President; Thos. Kitchen, Vice-President; G. J. S. Lock, J. G. C. Lock, Hardiman, Spillman and Marks. Mr. Brydone-Jack was appointed the solicitor of the Company, and the Bank of British North America, the Company's bankers.

Mr. Stanley James was elected auditor.

Mr. T. Hardiman, Secretary.
Superintendent of Mines, Mr. M. Marks.

Assistant Superintendent of Mines,
Mr. J. G. C. Lock.

TO LAKE BENNETT.

White Pass Road Extension is Nearly Completed.

L. H. Gray, General Traffic Manager of the White Pass and Yukon Railroad, returned from Skagway and Lake Bennett on Wednesday morning on the steamship Rosalie. Mrs. Gray accompanied him. Mr. Gray left Lake Bennett, May 22nd, the prospects were that navigation would open not later than June 4th. The ice on the lakes was fast giving way. He said this morning: "Bennett City is to-day one of the busiest towns in the North-west. All steamers are ready for launching, and steam can be gotten up in them in a very few days. Quite a fleet of lake boats were built on the shores during the winter. Hundreds of men and women are waiting at Bennett to take the first boat down the river. We have begun to issue bills of lading on the Klondike gold output this year. Millions will come out by the up-river route and the miners are already offering it for transportation. We have routed a considerable quantity already. Our agent at Dawson reports that 5,000 men are waiting there to take the first boats up the river. Our road will be finished to Lake Bennett in a few weeks. Then the long looked for will be realized. Work is progressing rapidly. We are sending three trains to the summit each day on time. From the end of our track supplies are being hauled to Bennett at the rate of 100 tons a day. The wagons use the railroad grades. A stage line carries some 50 passengers a day each way. Many new buildings are going up at Atlin and we will hear good reports from that camp when the Gold Commissioner decides on claim ownership."

WIRE TO DAWSON.

Telegraph Line Will be Completed by Fall.—Work Being Pushed.

The new telegraph line that is being built by the Dominion Government through from Bennett to Dawson City is making great progress and already the wires are up and the line in working order as far as Cariboo post, which is at the foot of Lake Bennett, a distance of 29 miles. A message from that point was recently received in Bennett by the agent of the White Pass & Yukon Railroad from J. B. Charleson, of the Department of Public Works,