

"But where should we be without the promoter? From where should we get the money to develop our mines if it were not for the hustling promoter, who diverts the flow of capital into the necessary channels? Who would present to the public the prospect discovered by the prospector? Who would create the interest and excitement in the newly-discovered fields which result in bringing the necessary attention of capitalists, who furnish the wherewithal for their development?"

"It is wrong to denounce all promoters for the evil work of a few. The majority are honest. The business comprises men of splendid reputation, honest, responsible and reliable. It comprises firms some of which are long established and their ratings can be found in the publications of the commercial and mercantile agencies.

"The promoter is necessary and valuable. He is an important factor in the industry. So long as his work is clean the last people in the world to denounce him, or even hinder him, should be those so directly interested in the welfare of the industry as enumerated above."

Summed up, the promoter must be honest, his work must be clean, there must be no deception, his proposition must be legitimate and meritorious—here is the whole position in a nutshell.

ORE WORTH \$1,000 PER SACK.

JUST before we go to press the *Rosland Miner* of November 22nd has been received. From it we learn that Mr. W. B. Pool, promoter of the Great Northern Mines, Ltd., and Messrs. E. M. Morgan and P. H. O'Connor, locators of the Lucky Jack mineral claim at Poplar Creek, had been visiting Rosland. The first-named received very flattering notice in the columns of the *Miner*, but with that fact we are not now concerned. We call particular attention, though, to some statements the *Miner* attributed to Mr. Morgan. The gist of what the *Miner* published in this latter connection was that the vein on the Swede group, one of the Poplar Creek properties of the Great Northern Mines, Ltd., averages six feet in width; that to date the average values had been found to be \$470 in gold and 80 ozs. in silver; that twelve sacks of ore, each estimated to be worth not less than \$1,000, had been taken from an exceptionally rich portion of the vein; and that, besides a considerable quantity of additional ore sacked for shipment, there are about 400 tons of high-grade ore on the dumps of the company's properties at Poplar Creek.

Taking first the average values given—allowing \$16 an ounce for the gold, the \$470 mentioned means that the ore in this vein had been found to run on an average nearly 30 ounces of gold to the ton, besides the 80 ounces of silver also claimed. Or, if fine gold were meant, it contained about 23 ounces to the ton. Is this the actual position, or is this assertion merely more of the "silly newspaper talk" so often ridiculed by well-informed men?

Then as to the twelve sacks, each containing ore "worth not less than \$1,000." Assuming that these

sacks contain 125 lbs. each, the aggregate weight would be three-quarters of a ton (of 2,000 lbs.). This would place the value of this ore at \$16,000 per ton. Taking the gold and silver in like proportion to that above quoted as the average content of the vein we get, approximately, the following results: Gold, 900 ozs. per ton, at \$16, equals \$14,400; silver, 2,400 ozs. per ton, at 57 cents, equals \$1,368; total, \$15,768 per ton. Further, these twelve sacks of ore contain at the rate of 206 lbs. avoirdupois of gold and silver per ton; that is, more than one-tenth of the bulk of this selected ore is precious metal. If the weight of each sack be 150 lbs., the value is at the rate of about \$13,300 per ton, or if the sacks weigh only 100 lbs. each the minimum value is \$20,000 per ton, and the proportion of gold and silver varies accordingly.

The promoters claim that the Great Northern Mines, Ltd., is "a proposition which stands unique in the history of mining." The *Rosland Miner* states that it "is probably the richest group of mining interests ever gathered together in Canada." These are extreme claims to make, but ignoring them for the present, we take this position: If the Great Northern Mines has been organized on a reasonable basis in regard to the relative proportions of stock allotted to the promoters and sellers of claims to the company on the one side, and that available for legitimate development and production purposes on the other, and it can be proved that the company's mining properties can, with its available resources, be made to produce in considerable quantity ore that will return without undue delay even a moderate net profit to its stockholders, we shall give as much publicity as we possibly can to the fact that such is the case; but if it appear to us that it lack these essential elements of success, we shall certainly endeavour to make the position quite clear to the public, and thus do our share towards preventing the progress of the mining industry of British Columbia being hindered by the discouragement that must to a considerable extent result in the latter event.

Since the references in earlier pages of this issue to the probable early commencement of payment of dividends by the Granby Company, and to the man Tanghe sentenced to imprisonment for failing to remove his placer claim stakes from the Lucky Jack mineral claim, were printed, later information relative to these matters has been received. A Montreal press despatch published last week announced the declaration of a one per cent. dividend by the Granby Company. It has also been reported in the press that an appeal to a higher court on behalf of Tanghe has resulted in his release being ordered. In regard to the former matter, the Granby Company is to be heartily congratulated on having at length reached a dividend-paying stage, and it is to be hoped, most earnestly, that this is but the beginning of a long career of similar, or better, results from its mining and smelting operations, to the benefit of its shareholders directly, and indirectly to that of the Boundary district, and, indeed, of the whole Province.