

possibility of an early recovery in the market prices of these issues from the depths of depression into which they have been plunged by the series of unfortunate events which were punctuated by the admissions at Thursday's meeting; by the Chairman."

The "Review" now speaks in a very different and wiser strain from what it did but a short time since, concerning the Galena Mine and its exploiters. It has evidently learnt part of the truth at last about a flotation that has done infinite discredit to B. C. mine company promotion. A few more such ventures and the development of our Province's precious metal mining by British capital, will be set back for years. The "Review" can, therefore, do good service to B. C., by exposing such promoters and attempted promoters in London.

GOLD PLACERS AND LODES.

"Where there are placers there are lodes," is a statement often made with the assurance of "where there is smoke there is fire." We hear it frequently with reference to the deposits of the Yukon. In this case it is almost entirely a matter of surmise, because there has not been any general exploration for lodes there, attention having been concentrated upon the easily worked placers, and prospecting in the hills being difficult, for various reasons. There may be workable veins of gold quartz above the placers and there may not. There are vague reports as to the existence of some, but it does not follow necessarily, either in the Yukon or elsewhere, that where there are placers there are workable lodes.

A placer deposit of gold or tin is a natural concentrator of mineral that existed in solid rock. The erosion of wind and water acting through immeasurable time has worn down the earth's surface in many places to a marvelous extent. In this kind of disintegration stable minerals like gold and cassiterite, which are of much greater specific gravity than their original matrix, were concentrated in water courses, just as they are now concentrated by men in sluicing. But nature has concentrated millions of tons of mineral where man has to concentrate comparatively few.

The discovery of such a natural concentration, an alluvial deposit, does not, however, imply that its source will be found, or if found, workable, because the original lode may have been eroded entirely, and therefore no longer in existence; the placer gold or tin may have come from a dissemination in a great mass of rock which it would never pay to mine, or from innumerable veinlets which were never exploitable; or the auriferous debris may have been carried far from its original source by glacier action, so that no connection between placer and lode can be established. It is not to be inferred from these suggestions, however, that there are not cases where placers have led directly to mother lodes. Numerous instances can be cited where they have done so, and vice versa. The conclusion is simply that no general rule can be laid down, and the existence of rich placers does not in itself imply the existence of rich, or even workable veins.

The placers of Breckenridge, Colo., were discovered at the time of the Pike's Peak excitement (1859) and have been worked more or less ever since, producing a good many millions of gold. Their origin from lodes

near by can be traced with reasonable certainty, and some of these lodes have been worked profitably, but the production of the lodes has not yet been a tithe of that of the placers. At the head of French gulch, which was very rich, there is an immense auriferous dike intersecting the slate country rock. The dike itself is generally low grade, but in the joint planes of the slate adjacent to it there are veinlets of exceedingly rich ore in which the wonderful specimens of wire and crystalline gold for which Breckenridge is famous, are found. Both the dike and the veinlets in the slate have been worked, but so far neither of them profitably. There was a similar experience at Leadville, where the mines which were discovered at the head of California gulch never yielded what the wealth of the gulch bottom was thought to indicate. In these instances nature in long eras effected probably a rich concentration of gold from an immense amount of very low grade material.—Ex.

THE WONDERFUL.

It is reported that the Wonderful mine, near Sandon, has been leased to two miners, who will pay the Company 25 per cent. of the net returns of ore shipped.

Speaking about the mine, a Sandon mining man said last Saturday: "Work on the Wonderful has been suspended, with the exception that two of the miners formerly employed by the Company are working the ground sluices under a lease, paying a royalty of 25 per cent. on all the ore taken out. They have made a shipment of about 15 tons that is said to carry the same value as the average of the output while the mine was in active operation; that is, about 126 ounces of silver and 70 per cent. lead, or an approximate value of \$125 per ton.

"The Wonderful property has always been considered a phenomenon in silver mining, the pay ore having been taken from a blanket vein lying practically on the surface, by ground sluicing and hydraulic work, and the property is known throughout the Slovan as the only silver placer mine in the world. While the pay ore has been taken from the surface, every effort has been made to locate the main vein, which mining men firmly believe to exist at a greater or less depth. Much money has been spent in opening tunnels in the vain attempt to find the lead."

THE MINING STOCK MARKET.

The "Spokesman-Review," in its weekly summary of the Spokane mining stock market, says: "The local market for mining stocks has been lacking in startling features during the past week. About the usual amount of business was done, and as in previous weeks, the inquiry was large, but the holders of stocks that were in demand refused to sell at any reduction from the highest quotations, and

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" 10:01 "	Bear Lake	" 1:48 "
" 10:18 "	McGuigan	" 1:31 "
" 10:28 "	Junction	" 1:12 "
Ar 10:50 "	Sandon	Lv 1:00 "

SANDON AND CODY.

Lv 11:00 a.m.	Sandon	Ar 11:45 a.m.
Ar 11:20 "	Cody	Lv 11:25 a.m.

R. W. BRYAN, Superintendent.

Telegraphic 344/2:35: Bed-rock. Fore. C. 3:15.