

MINING NEWS.

REPUBLIC AND BOUNDARY.

Spokane, June 19th.

G. B. Dennis, the well known capitalist who is largely interested in mining stocks, has just returned from Republic brim full of enthusiasm over the rich mines he saw.

He says Grand Forks, 45 miles north from the Columbia river, is a beautiful townsite. It is the best built and largest of the north cities. Many of the great mines are within hailing distance. Three and a half miles distant is the location of the Jay Graves smelter plant on the Kettle river. The offices of the smelter company and bank are to be established at Grand Forks in buildings already constructed. Everybody praises the enterprise of Jay Graves, and to-day he is the most influential man in the Boundary district. He is interested with John Manly in the townsite of Grand Forks and they are building the finest hotel of 100 rooms within a radius of 150 miles.

TWO BIG MINES.

The Knob Hill and Old Ironsides are really great properties, the development of which has done more to aggrandize the Boundary country as a copper district than all the balance of the development work now going on there.

This district is rident with many mines and prospects of first importance, and the Boundary Creek believe, is the coming great copper district of the continent.

ENTERPRISING REPUBLIC.

The Republic mine with its great and rich ore body and its improvements in the way of mills, compressor plants and buildings, holds the palm over all other mines in the camp, and shares honors with the Mountain Lion for the bigness of its ore body. Both mines would be great in any camp, and each would be distinguished for the practical manner of development. Both of these properties have practical mining men at the head.

ON LONE PINE HILL.

The Lone Pine, Black Tail and Insurgent properties possess the requisite characteristics of great mines. A superficial view of the surface unmistakably evidences the presence of mineral, while the development work not only bears out these evidences, but has blocked out large bodies of rich ore in each, which can be seen for the pains of going through the workings. The principal or strongest vein or ledge is that of the Black Tail. This vein with a width of fully 20 feet, has a north and south strike and the full length of the Black Tail mine. Entering the Lone Pine property on its south end line, it crosses diagonally its southwest corner and enters the east line of the Insurgent, thence traversing from south to north the full length of this property upon which the vein has been stripped its full distance, exposing it 20 feet wide, and in the centre of the claim assays from the croppings give good values in gold. The vein lies in the bed of the gulch, the ground rising rapidly upon its either side, not only to the side lines of the Insurgent claim, but continues up and

upon the Lone Pine on one side, and the Last Chance and the Black Tail on the other. Coursing through the porphyry formation and an acute right angle to the Black Tail vein, with its strike from east to west and its dip to the north, is a system of parallel cross-veins so often described in former mention of these properties. These veins are unmistakable fissures of deep origin, carrying high values, which as they approach the Black Tail vein in their westward strike, as found upon the Insurgent ground, either merge into the Black Tail vein or parallel to it, continuing thereafter its strike upon the Insurgent northerly.

Had the locators of the Insurgent prior to location received a dispensation from heaven bearing the knowledge of the exact location of the confluence of the Black Tail vein and the Lone Pine cross-veins, or in other words, the location of the rich ore bodies resulting from this confluence of veins as found in the Insurgent, the lines of boundary of the Insurgent mine could not have been more accurately located than they are. These rich cross-veins traversing as they do the full width of the Lone Pine, find their terminus in the Insurgent ground, at the Black Tail vein, where, unless past experience is no guide, will be found great ore bodies in the Insurgent which will make it a famous property.

The development work upon the Insurgent mine, while not as extensive as upon the Lone Pine, has been of a practical character. What is known as the Lone Pine east drift is now fully 246 feet in length, driven upon the vein, and as it approached within 30 feet of the Insurgent line it turned with the course of the vein to the north, and so continues upon the Insurgent ground for fully 50 feet until it reaches the Black Tail vein and thereafter parallels it. This vein at the Insurgent line is 10 feet wide, so also in the face of tunnel, the average value of which for the 10 feet is \$36.79. This showing alone is sufficient to satisfy any one who may be skeptical, if such there be, that the Insurgent is a mine now and has a good future. At the bottom of the shaft now down 50 feet, sunk upon the second cross-vein, the high values of which have heretofore been published, a drift to the north is being driven, now in 25 feet, and average values across the face run \$27.66. These values should, and in all probability will improve when the larger ore body is reached.

CRIPPLE CREEK NEWS.

REGULAR AS CLOCKWORK.

At the regular meeting of the board of directors of the Portland Gold Mining Company the regular dividend for May was declared. It amounts to \$60,000, or 3 cents per share.

ISABELLA DIVIDEND 2 CENTS.

Will be paid June 25th and amounts to \$45,000, in All—Total Dividends Now Amount to \$450,000.

The directors of the Isabella company meet yesterday afternoon and decided upon the distribution of a quarterly dividend

VENTURE PEOPLE AFTER PORTLAND.

Soon after the promotion of Stratton's Independence by the Venture corporation, it was announced that the same corporation was negotiating for the Portland, and that Mr. Peek was in London on that business. Mr. Burns, president of the company, was to have gone, but other matters interfered and he remained in this country.

It is positively asserted that negotiations for the Portland are still in progress, and that the Venture corporation is only waiting until the Independence is fairly floated before taking hold of the proposition in earnest.

President Burns has denied that there is any deal on foot for the Portland, and the other stockholders have affected to ridicule the idea that a market was being sought for the big mine, but the fact remains that the deal is pending, and that it is now a current topic in the financial circles of London.

The Anglo-Colorado Mining and Milling Guide, a paper devoted to the mining interests of Colorado, in the May number announces positively that the Portland is to be taken to London, and adds that the Gold King is also to be taken in hand by the Venture corporation, intimating that these deals are but the forerunner of others of equal importance.

The examination of the Portland has not yet been ordered by the Venture corporation, and possibly will not be for several weeks—not until the pending negotiations have resulted in the establishment of a basis for the deal, but when the examination is made it will undoubtedly reveal some sensational feature in this great mine, much superior to the Independence. The development of the property has now reached a depth of more than 1,000 feet, and for more than two years no stoping has been done, the ore produced having been taken entirely from the drifts, levels, upraises and winzes necessary for the opening of the ore bodies. When it is remembered that from development alone the company has been able to maintain its regular monthly dividend of two cents per share, and has, notwithstanding every effort to restrain production, a constantly increasing surplus, some idea of the wealth of the mine may be gained. When the next dividend is paid, on the 15th of this month, the company will have paid in dividends \$2,197,080.

As the existing ore bodies warrant the presumption that dividends will continue to be regularly paid, by August, 1900, the mine will have exceeded its capital stock in dividends, with a reserve exposed far exceeding the value of the ore taken out. Last year a remarkably rich ore shoot was discovered and a few tons were shipped. Since that time nothing has been taken from this portion of the mine, which is held in reserve against accident.

The surface area of the developed portion of the mines is less than four acres, and below this small patch of ground there are more than six miles of workings. The holdings of the company now comprise more than 150 acres, and while most of this is comparatively virgin territory, it has all been proved by shafts and shown to carry ore of paying quality.

These are but a few salient facts that go