

WILL ANNOUNCE SHORTLY

the putting on of a
Fine Property in Republic

CARIBOO OF CAMP MCKINNEY.

How Does Depth Affect the Character and Richness of Ore Bodies?

A good example is being set by the Gold-
en Star Mining Co. of Spokane. This
company issues monthly a statement set-
ting out in detail the amount of money
spent in development work on its prop-
erty, the extent of the progress made, the
number of men employed, and other data
regarding the operations. This statement,
as said before, is issued monthly to all
shareholders. There are thousands of share-
holders in other mining companies who
would be pleased if such a method were
adopted in regard to the corporations in
which they hold stock.

While on this subject an editorial in The
Rossland Miner on the rights of shareholders
may be quoted. It says:
"The policy of shutting out the minority
stockholders from nearly all participation
in the affairs of a mining company is one
that in time will have to be legislated
against. Anyone owning shares in a mining
corporation should, at all times, have ac-
cess, not only to the books, but also to the
properties being operated. This latter priv-
ilege should be conceded, to the end that
the shareholders may know the condition
of the mines of companies in which they
own shares. A stockholder has put his
money in and is to the extent to which he
has purchased a share entitled to know the
condition of the property in which he has
invested. This is a principle which should
be maintained. The Virginia property in this
camp, information concerning the condition of
every other mine and mining property in the
Creek division can be readily obtained and
access can be easily had to every other
property or mine in the camp under certain
restrictions. This one property is a sealed
book to the stockholders and the public gen-
erally. We grant that the general public
has no rights in the premises, but we con-
tend that the stockholders should have a
right in the Virginia in the Virginia stock-
holders are entitled, in all justice, know it."

The following is from the pen of a West-
ern writer: The Cariboo mine has already
made a number of rich assays and the
sound to me as I wended my weary way
clearing on the hill. Ten stamps were
pounding or then, 20 are thumping away
to-day. Let me give you some tangible evi-
dence that the Cariboo mine is all right. It
has paid in dividends up to Dec. 31, 1898,
\$201,338.75. It paid in 1898 a dividend of
\$72,624.88, and there was considerable
money left in the treasury. For 1899, 10-
cent coupons of mine and were recovered by
amalgamation, and 171 tons of concentrates.
The total value of production for 1898 was
\$124,415. Up to Oct. 1, 1898, only ten stamps
were added. Therefore, the output for 1899
may be close to double what it was for
1898.

The equipment at the mine is up-to-date,
and including its buildings is valued at
close to \$45,000. A new 100-horse power
plant is now on the road for the mine. Jo-
seph P. Keane, the superintendent of the
Cariboo, took me through the mine from
level to level. They have some large
bodies of ore, but the lead will average
feet. Mr. Keane is a very conservative but
thoroughly capable mining man. The Car-
iboo talks for itself, show me the mine
and I need not recapitulate what has al-
ready appeared in the foregoing.

Relation of Depth and Value.
At the conclusion of the annual address
of James Stirling, Government Geologist for
Victoria, delivered recently in Melbourne,
Australia, before the Geological Society of
Australia, E. L. Rossman, in seconding a
vote of thanks to the lecturer, remarked
that the thanks of the society were due to
Messrs. Bell, Watson and Lassel "for the
enterprise shown by them in exploring the
idea of geologists that payable gold could
not be got at a greater depth from the sur-
face than 400 feet." Mr. Stirling, in reply,
pointed out that when the assertion alluded
to was made by Prof. McCoy and Mr. Pas-
ton, Dr. Selwyn publicly stated his opinion
to the contrary and refused to sign the
memorandum submitted to Parliament on
the subject.

The statement elicited a reply from Sir
Frederick McCoy, who wrote to the follow-
ing effect: "I never wrote, said, or thought
any such thing, and I challenge anyone to
produce such a statement. I believe, as a
rule, the upper portion of gold veins is
richer than the lower, but that there is
limit to the depth at which traces of gold
may be found."

The latter clause of the above, coming
from such a distinguished source, says The
Mining and Scientific Press, leads to the
enquiry, "Do gold-bearing veins deteriorate
in value with depth?" As the depth at
which veins become so impoverished as to
be valueless has never been reached in any
good mines in the United States, it is a
matter of theory, unsubstantiated by fact,
that mineral veins deteriorate with depth.
The relation of value to depth is always
determined by economic conditions. A few
years ago mines worked to the depth of 1000
feet were looked upon as approaching the
limit at which gold-bearing veins were ex-
hausted; but the shafts have gone steadily
deeper, until now there are many mines
more than 2000 feet below the surface, and
with no noticeable falling off in value.
In California mines the ore, taking one level
or about with another, averages in any par-
ticular mine about the same. One of every
grade can be found on almost any level,
though some levels have no ore at all. Un-
doubtedly there is a depth at which any
mine will cease paying, and that depth will
be found where the cost of mining equals
or exceeds the commercial value of the out-
put, and this depth will vary with the local
conditions. In some mines extreme heat is
the prohibitory factor, in others too much
water, and in some both. These are all
ways of a physical character in gold mines,
for the market price of the metal does fluctu-
ate. Because the operating expense of a
mine exceeds the value of the product,
which at a higher level may have afforded
profit, it does not determine that the ore
has deteriorated, but that the expense has
increased.

It is true of many veins, particularly
those soft, porous, "honeycombed" zones,
that they are found richest at the surface,
but this is a local condition that should not
enter into the general discussion of the re-
lation of depth to the gold value contained
in veins.

At a meeting of the directors of the Tor-
onto Yukon Mining Company (limited), held
in Toronto 25th inst., the following direc-
tors were elected: R. A. Fyfe, M.L.A.,
Toronto, president; Frank Scrutton, Esq.,
London, Stock Exchange, vice-president;
George C. Parker, Esq., secretary-treasurer;
F. S. Roully, Esq., London, Stock Exchange;
Arthur H. Greene, Esq., Toronto; Charles
D. Weyford, Esq., Toronto; George W.
Bedells, Esq., Toronto.

Developing the Morrison.
Greenwood, B.C., March 21.—Eight feet a
day are being made by two shifts in the
longest crosscut tunnel on the Morrison mine
in Deadwood Camp. The Morrison Mining
Company of Spokane owns the Morrison
claim, and acquired the property in
1898. Twelve men, under the supervision
of Gus Peterson, who formerly was in
charge of the Princess Maud, in Republic
camp, are employed on the property, work-
ing in the mine or erecting cabins and build-
ing roads.

Today The Spokesman-Review's traveling
correspondent was shown through the low-
er workings by Mr. Peterson. When in
feet from the mouth a blind lead running
diagonally across the tunnel was encounter-
ed. This ledge measures eight feet of solid
ore from wall to wall. No drifting was at-

Continued on Page 13.

Will Announce Shortly

the putting on of a
Fine Property in Republic

Take My Pawns on the Ground Floor

Have recently organized the Rock Island
M. Company of Montana; now in position
to ship ore; also instrumental in incorpo-
rating the Fairfax mine, the Mountain Lion
mine and the Black Horse, adjoining the
Tom Thumb, both of Republic, interesting
in the above some of the most prominent
mining men of this section, with an asso-
ciation of actual experience with the prime
mover of the Le Roi for several years, and
coming in contact with properties by per-
sonal investigation in this vicinity for 16
years, should be in a position to intelligently
place capital seeking investment in min-
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by mail or wire, also maps and information
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CAMP MCKINNEY
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selling. Send for free map of Republic and
Camp McKinney.

H. P. PALMER & CO.,
Mining Brokers. Spokane, Wash.
Reference: Old National Bank.

The Latest and Fullest

Mining News

of Rossland, Greenwood, Camp
McKinney, Sloan, East Kootenay,
Ft. Steele, Republic, Buffalo
Hump, Cœur d'Alene, Okanagan
and the adjacent camps is to
be found in.

THE SPOKESMAN-REVIEW

SPOKANE, WASH.
Send for free sample copy.

Gold Ledge (Republic)

Full face of shaft in ore, 18 inches of
which assays 511 and five feet aver-
ages 386.00. These assays were made
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The Gold Ledge promises to be another
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the Gold Ledge, and has the same ledge
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clear to the bottom at a depth
of 18 feet.

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CLARENCE CHASE, Sec. Treas.
(Seal) O. O. ROBERTS, President

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1000 Rathmullen.
5000 Gold Wedge (Rep.)
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1000 J.O. 41.
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2000 Flag Hill 5000 Merrimack
2000 Princess Maud 1000 Lone Pine.
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can quote a firm figure on these offerings, and undertake western delivery
in each case. I have also:

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Both tunnels are nearing their ledges, so that the present moment is an in-
teresting one in the history of these two excellently-managed companies.

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N.B.—I am still mailing that pamphlet of mine entitled "Republic Mining
Camp."

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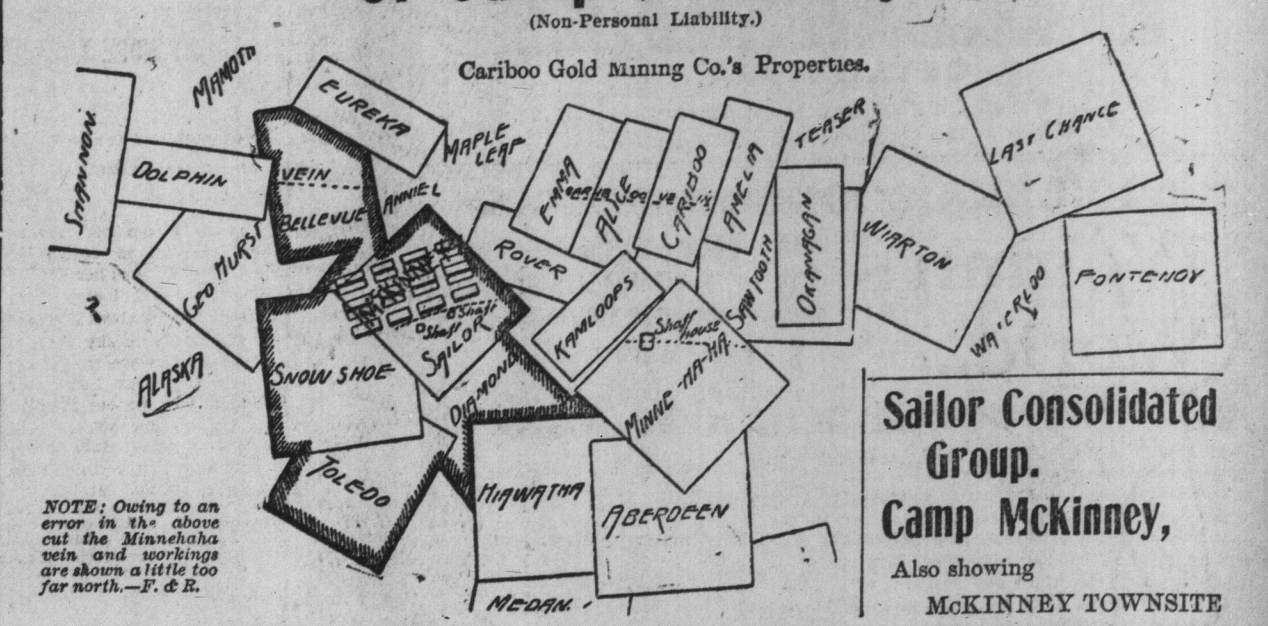
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T. A. CRANE, of Crane & Baird, Whole-
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F.A.S.A., of Trinity University, Toronto,
formerly Professor of Mineralogy and Geo-
logy, and head of the Mineral Department
in the State University of Utah, Salt Lake
City, also:
Major Ainsley McGraw, Manager "Minne-
haha" Gold Mining Company, Camp Mc-
Kinney, also:
The opinion of practical mining men in
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terloo" mine, Camp McKinney, B.C.; J. B.
Moody, Camp McKinney.

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