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HAS FOR SALE TOWN LOTS IN TRAIL AND DEER PARK

Mining Claims for sale near Rossland Trail and in the whole
Columbia basin.

WILL EXAMINE AND REPORT ON MINES.

MINING NOTES.

The Red Eagle, a claim lying between the Curlew and Mayflower in the south belt, has been purchased by Wm. Bennison & Co. A good figure was paid for the property, which is undeveloped, but as the first shot uncovered ore which was assayed \$267 to the ton it is to be rated as a bargain.

At a depth of 40 feet the Iron colt now possesses a magnificent showing of ore. It is 15 feet wide. The shaft was being sunk on the hanging wall instead of changing to the foot, during the absence of Mr. Moynahan. He directed it to be straightened out, with the result that ore was found for 15 feet across, before the foot-wall was reached. The ore assays well.

Some very good ore has been taken out of the St. Elmo tunnel, which carries shipping value in gold. The tunnel has already passed through one, and is now passing through another fault.

A company has been formed with its head office in Rossland, under the laws of British Columbia, which is registered in Washington, for the purpose of operating mines on the other side of the line. Things have swung round lately in this country.

The strike in the Good Hope, the ore discovered in which gave a return of \$38 per ton, has brought that property again to the front.

Lighten inches of ore has been uncovered in the mine on the Derby, which assays \$15 in gold and from 4 to 11 per cent. copper. The Derby is literally on the townsite of Rossland, and is the property of Phill Aspinwall and W. Y. Clark.

The Waneta Trail Company have struck some remarkably good looking ore on their property near Waneta. It carries good value in silver and copper.

Assays from the Silver Bell gave returns of \$103 to the ton. The property looks better every day as development progresses.

Rumors are afloat from fairly well authenticated sources that a serious hitch has occurred in connection with the sale of the War Eagle. It is stated that the payment now almost due will not be made. If this is the case it is unlikely that the present owners of the property will bother their heads over the sale much longer.

The raise on the Mugwump is now completed to the surface and everything in shape to begin sinking on the ore from the point where it was crosscut.

It begins to look as though Monte Cristo and Columbia and Kootenay mountains were going to rival Red Mountain in the number and size of their ore deposits.

In two weeks enough Colonna treasury stock has been sold to work the property all winter. No one who took the REVIEW's say so in investing in this stock will have reason to regret it.

P. Clark and J. F. Finch left for London on Monday. The most that can be said is that until they return the War Eagle sale is not off. In fact the chances of its success are very favorable. If men like Cecil Rhodes or Barney Barnato had been interested in this deal it would have been settled one way or another in as many weeks as it has taken months. It must be confessed we have not yet seen any English financiers of commanding genius in West Kootenay. Money is very necessary, but a little of the force and brain power which made South Africa would be very welcome.

The Deer Park mine continues to improve in appearance. Recent reports leave no doubt as to the paying value of the ore.

It is reported that a rich chute of ore has been found in the Jumbo on the 300-foot level. If so, there is no reason in the world why the Jumbo should not be a big shipper as soon as the Red Mountain railway is in shape to handle ore.

Though West Le Roi and Josie is quoted at 30, that figure is merely nominal. In the last week or two there has been a decided call for this stock, owing to the fact that development work is being carried on. An effort was made the other day to secure an option on a large block of the stock at 40 cents.

The Victory and Triumph on Sophie mountain, owned by Messrs. Lewis & Jeldness, are likely to be energetically worked all winter under the management of a joint stock company.

The Alberta has a much improved showing at the bottom of the shaft.

The Monita machinery is on the ground and being installed.

The Corean, in the Whitewater basin in the Slokan, has been bought by Hugo Ross of Toronto and W. F. Newell.

NOW ON A GOOD BASIS.

The bond on the R. E. Lee and Maid, of Erin, has been taken up in the interests of a new company, which is a reconstruction of the old one. The R. E. Lee and Maid were located in the winter of 1895 by Messrs. Dunn & Sullivan. They were bonded for \$35,000 by John M. Burke in the spring of 1895. A company was formed during the term of the bond, in which Senator J. M. Wilson was one of the chief promoters. Stock was sold, machinery placed on the property and some work done. For some reason or another things did not go right and the company found themselves with an empty treasury, a mine they could not work and a big payment staring them in the face. It looked as though every cent subscribed would be a total loss, and the case was often used to point a moral on the inherent wickedness of Rossland's mining men. Some time ago the Gooderham syndicate bought the vendors' right in the bond for \$1,000 less than its face value, thereby hoping to serve themselves heir to the property when the bond should expire. The bond, however, did not expire, it has been taken up, and the Gooderham syndicate make \$1,000, which is not the purpose for which they were there at all. It is very satisfactory that the shareholders in the original company have been protected in the outcome.

The case is an interesting one in two respects. First, because when the original bond was made it was denounced by Trail Creek "bears" as a wildcat bond at a perfectly unjustifiable figure. And yet here are two parties ready and eager to take the property on the terms of the bond before it expired. Second, because it is the last of the stranded companies to get out of shoal water. So far as the REVIEW knows, every premature incorporation, organized last summer has now been reorganized and is now on a good working basis.

A WONDERFUL SIGHT.

The new showing opened up at the extreme west end of the Cliff ground is the most wonderful gold ore prospect ever disclosed. There is nothing like it on the Le Roi, nor on the War Eagle nor on the Center Star. It is almost impossible to give an adequate idea of it through a description. The ore has been stripped on a gently sloping side hill, forming a dump has been piled up, containing about 80 tons of magnificent ore. Neither wall is anywhere in sight, but if the ore is taken as it stands it measures 35 feet in width, 30 feet in length, and has been shown up to an average depth of seven feet. This brings out 820 tons in sight by actual measurement. Add to this the 80 tons taken out, and bear in mind that this ore will average at least \$30. On account of its high copper percentage, the Cliff has a smelter rate of \$9 a ton, charges on the dump. Now apply the ordinary rules of arithmetic to these figures, and it will be seen that the showing is worth \$18,000 net, less the cost of mining, which would be infinitesimal. Very few people when they see it can grasp the significance of such a showing, but every one has an idea of what \$18,000 would mean if he found it on the street.