

## THE EXCHANGE NEWS.

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## MINING NEWS.

### DEER TRAIL.

A mining broker says that public feeling in Toronto about Deer Trail is somewhat as follows:

Re slump in this stock. In my opinion it seems pretty hard to get at the bottom of ALL the reasons. The recent shuffle among the Board of Directors, President Theis having sold out his interests as well as one or two other directors, accounts in a large measure for starting the decline. Then the rumors of a break in the vein came out, also still helped to make matters worse. In the face of these rumors came another which had a steadying influence on prices, that Vice-President Chaplin, of St. Catharines, Ont., had so much faith in the property that he increased his holdings by 100,000 more shares, which he picked up at current prices.

Now, as to "the vein being lost." I cannot quite understand how such can be the case, as I have a copy of the tunnel plan, workings of this property which show 15 different tunnels (besides drifts from them) into the face of the mountain which lead me to believe that the vein or more properly veins, are of a "blanket" formation. It is quite possible that they have exhausted the ore out of some of those tunnels which pierced the blanket formation or veins. This might account in a measure for the report that the vein gave out or is lost. But when you consider that the company has more than one-half interest in several adjoining claims to the original or Deer Trail No. 2 claims, and their last report of Sept. 21, 1899 says they have about 700 acres and have traced the original vein or veins into those claims. I don't quite see how they have exhausted all the ore. It might be possible they did on the first claim, but then they have the adjoining ones to fall back on.

It depends altogether what reliance is to be placed on their report and on the management whether it is honest or crooked.

One thing is certain, when one sees the directors or some of them selling out their holdings in a supposed first class property paying dividends, shareholders and others are inclined to think something is wrong. Especially when they say the proceeds are going into a BREWERY. At any rate, a large number of shareholders here are disgusted with the past Board of Directors, (Chaplin excepted), and I understand he wants a reorganization with men on whom he can depend to act squarely in the interests of all concerned.

The above are simply my opinions gathered from current rumors. If the property is all right then the stock is a great bargain at present, and higher prices, and especially if they keep up the dividends,

and which the directors say (if we can believe them) they have a balance on hand and are on the way to the smelter to pay at least 6 or 8 dividends more without doing any more work.

### ARTHUR.

Rosslund, Dec. 10.

A syndicate of local business men has been formed to take over the Arthur mine on Sophie mountain, about two miles from the Velvet. The terms have been arranged and the deal concluded. A company is being formed to be known as the Arthur Mines, limited. The promoters just as soon as the control was acquired sent out men to erect buildings suitable for a winter camp and these will be completed in a few days. Early this week it is intended that development work shall be commenced by running a tunnel in the main vein, which is four feet wide. The slope of the mountain is such that when the tunnel has been driven 100 feet in it will have a depth from the surface where the original find was made of from 100 to 125 feet.

### MONTE CRISTO.

Rosslund, Dec. 10.

The Monte Cristo started shipping during the past week, and sent down seven boxcar loads of ore to the Trail smelter. The returns from these shipments have not yet been received, but the character of the rock is such that there can be no doubt of favorable results. Just as soon as the roads get into good shape the manager expects to ship two carloads of ore to the smelter daily. There are now nine men working in the mine developing and stopping ore.

### DEER PARK.

In the Deer Park mine 22 men are at work regularly, and the south drift is being driven from the 300-foot level on the No. 1 shaft to tap the new find at depth. The men are working in three eight-hour shifts, and 31 feet was made during the past week, and the breast is now within 40 feet of coming directly under the new shaft, where an upraise will be started to connect with the new shaft. The property is looking well.

### VIRGINIA.

During the excessively wet autumn that has prevailed in the Kootenay, the water has been seeping into the workings of the Virginia, especially in the new shaft, and general development work has been practically stopped until the cold weather sets in.

### COXEY.

A contract has been let for driving a tunnel on the Coxeys as far as needed and six men are now at work under this arrangement. There is nothing new to report further excepting the character of the rock is looking better as the work progresses.

### GERTRUDE.

Men are now working on the Gertrude property drifting north and south. There is a slight improvement in the appearance of the rock through which the work is being done.

### SUNSET No. 2.

In the Sunset No. 2 property drifting on the No. 1 and No. 3 veins west is being actively prosecuted, and 27 men are at work. Two machines are running and the outlook is daily becoming more promising.

### I. X. L.

Work is being actively pushed in the crosscut from No. 3 tunnel in the I. X. L. The crosscut has been driven about 60 feet and it is expected that the ledge will be reached shortly.

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