

THE CANADIAN MINING JOURNAL

VOL. XXXIII.

TORONTO, June 15, 1912.

No. 12

The Canadian Mining Journal

With which is incorporated the
"CANADIAN MINING REVIEW"

Devoted to Mining, Metallurgy and Allied Industries in Canada.

Published fortnightly by the

MINES PUBLISHING CO., LIMITED

Head Office - Room 36, Canadian Birkbeck Building, 10 Adelaide Street East, Toronto.

Branch Office - - - - - Montreal, 425 Coristine Building

London Office - - - - - Walter R. Skinner, 11-12 Clement's Lane London, E.C.

U. S. A. Office - Ward & Smith, 931 Tribune Building, New York

Editor

J. C. MURRAY. B.A., B.Sc.

Contributing Editor

H. MORTIMER-LAMB

THE CANADIAN MINING AND EXPLORATION COMPANY, LIMITED.

The complaint of the Canadian mining man has been that the financial potentates of this country have rarely or never taken an interest in legitimate mining. The attitude of our larger bankers has been either that of scoffing indifference or of discreditable interestedness. The history of some Cobalt flotations, for instance, would hardly bear repetition. But, we are thankful to say, the order of things has changed. We have now the pleasure of seeing a definite and positive recognition of the mining industry by men who control our financial destinies.

The Canadian Mining & Exploration Company, Limited, is a privately underwritten syndicate. All the stock has been subscribed. Nothing is solicited of the public. This, in itself, is out of the ordinary. But what is more than usually a departure from modern practice is that the new concern has nothing to sell. Its stock is fully subscribed, and its financial arrangements are completed.

The nominal capitalization of the new company is \$5,000,000, half of which amount is paid up. The funds thus secured are to be invested in sound securities. The interest accruing annually will amount to about \$125,000. This sum is to be spent in investigating and opening mining properties. The capital is not to be touched. In fact, the capital subscribed is to be looked upon as an endowment fund. Only the income that it yields is to be used for the company's ordinary purposes.

The directorate consists of ten prominent Canadian men of affairs and ten well-known Americans. Of the ten Canadians all, with the possible exception of Sir Edmund Walker, have had direct experience in mining organizations. The American directors are also men of exceptionally high standing. The names of Corey, Converse, Rockefeller, De Lamar, Monell, Thompson, and Chadbourne are familiar to most of our readers. We have been informed that the Canadian holdings are practically equivalent to the American. Thus, a decent balance of power is preserved.

The activities of the new organization will not be confined to mining alone. The company's charter is broad enough to cover all enterprises incidental to the development of mining, such as the utilization of water powers, the manufacture of mineral products, etc.

Mr. A. D. Miles, one of the best-known mining engineers in Ontario, is to be the company's representative in Toronto. Mr. Miles has for some years been closely identified with the International Nickel Company. The

SUBSCRIPTIONS--Payable in advance, \$2.00 a year of 24 numbers, including postage in Canada. In all other countries, including postage, \$3.00 a year.

Advertising copy should reach the Toronto Office by the 8th, for issues of the 15th of each month, and by the 23rd for the issues of the first of the following month. If proof is required, the copy should be sent so that the accepted proof will reach the Toronto Office by the above dates.

CIRCULATION.

"Entered as second-class matter April 23rd, 1908, at the post office at Buffalo, N.Y., under the Act of Congress of March 3rd, 1879."

CONTENTS.

	Page
Editorials.	389
The Canadian Mining and Exploration Company, Ltd.	389
Canada's First Rescue Car.	390
Oil Versus Coal.	390
The World's Copper	390
Dominion Holidays.	391
The Prospector and the Mining Law.	392
Editorial Notes.	392
Personal and General.	393
The University of Toronto and the Mineral Industry, by H. E. T. Haultain.	394
The Murray Laboratory of Mining Engineering, Halifax, N.S., by F. H. Sexton.	400
New Canadian Patents, J. C. M.	402
Tin Mining in Nigeria, Our London Correspondent.	403
The Electrical Equipment of a South Wales Colliery.	405
The Ore and Coal-Bearing Formation of the Yukon.	407
Book Reviews.	408
Dominion Steel Corporation Annual Report.	409
Special Correspondence, etc.	413