

CAPITAL AND MANAGEMENT

Is All That is Required to Make B. C. Mines Boom.

WILDCATS EASILY MARKED

C. B. Murray Returns From an Extended Trip to the Pacific Province.

Five Hundred Thousand Dollars Said to Have Been Offered for Jumbo-Ten Times That Amount for Le Roi-Smelting in the Kootenay-Jumping Lots at Sandon-Texada Island-The Colville Reservation-B. C. Mining Notes.

Mr. C. B. Murray, eastern manager of the British Columbia Gold Fields Co., has just returned from a visit to British Columbia in company with Hon. George E. Foster, president of the organization. He comes back greatly pleased with the outlook for general mining operations in the Pacific Province.

When The World dropped in upon Mr. Murray that gentleman at once congratulated this journal on having published in Monday's issue an exclusive despatch announcing the successful treatment of low-grade Le Roi ore in the O. K. mill at Roseland. He said when he left Trail Creek the expert opinion of the question of profitably treating the low-grade ores of the camp.

The Roseland mines have thousands of tons of such ore either in sight or on the dump, and the discovery of a successful method of treating them goes far toward the establishment of Roseland as a permanent mining centre.

Talking of wild-cats, Mr. Murray stated that it is easy to distinguish them when on the ground, but there are not so very many of them. The mines themselves are for the most part all right, and will become producers in time—that is, given two essentials of success—sufficient capital and an honest and capable management.

\$500,000 FOR JUMBO.

Will the Mine be Sold to an English Syndicate for This Sum?

The statement is repeated that an English syndicate is negotiating with the Spokane owners for Jumbo mine at Roseland. Five hundred thousand dollars is said to be the figure offered for the property, and the bid is under consideration.

If this deal goes through it will be a record-breaker. Only two years ago a Spokane man bought the same prospect for \$500, and now the price talked of is a thousand times that figure. The Jumbo tunnel is said to have developed ore assaying as high as \$500 to the ton.

The Le Roi, Too.

Dr. Willis E. Everett of Tacoma, has been authorized, so it is stated, by a syndicate of New York and English capitalists to make for \$500,000 the Le Roi. Dr. Everett has spent the last couple of weeks in examining the Le Roi's workings.

HOME SMELTING.

Kootenay Should Have Her Own Reduction Plant and Save Money.

The marked increase in the ore tonnage of the Kootenay mines and the decision of the United States Government to double the present tariff on lead imported into the United States has created a feeling in British Columbia that the time has at last arrived when the province should do her own smelting and refining.

Since the first shipments of ore were made, British Columbia mining districts have had to pay high freight rates and reduction charges. They have also paid to the American smelting companies a duty on lead ores that was in some cases never collected by the United States Government, because the ore was placed in bond upon crossing the international border. This duty was not released until it had been smelted, refined and shipped out of the country.

The preference of United States smelters for the rich silver-lead ores of British Columbia has threatened the prosperity of low-grade silver camps in the Western States. As a result of this the Government of that country proposes to establish a duty of one and a half cents per pound on lead ore, two cents per pound on lead bullion and two cents per pound on high-grade lead ores that contain more lead value than silver.

Upon this basis the ore of the Spokane mill will be worth more than \$20 per ton. This, with the present freight treatment of \$21 from Spokane and Kaslo, necessitates a payment by the mine-owner of over \$40 per ton to have his ore reduced.

That Kootenay is capable of producing ore in sufficient quantity to admit of smelting and refining done in the district to a much greater advantage than could be obtained by shipping to foreign countries or at any distant point, is the opinion of Paul Johnson, superintendent of the Hill Mine smelter. As Mr. Johnson has had the very best experience that any man could have had in twenty years' study of the smelting and refining business, his statement is entitled to serious consideration.

England, China and Japan are the countries that chiefly turnish the market for the surplus production of lead in the United States. Mr. Johnson's idea is that by constructing smelters and refineries in Kootenay, the freight rates and import duties may be saved, and the profits of direct trading with the countries that consume the product may be enjoyed.

The Nelson article on the question editorially remarks: "The time has arrived when, if proper economy is to be observed, the products of the mines of Kootenay must be smelted in the province. Considering the development of the precious metal deposits of British Columbia is of recent origin, this fortunate condition could not have been realized much sooner. The decision of the United States Congress to increase the import duty on lead ore and lead bullion undoubtedly furnishes an extra reason why this should be done without delay. The average value of ore shipped from the various camps last week, as shown by the sworn returns made to the Customs Department, is \$77.77 per ton. Careful estimates indicate that the value of the output for the current year will be about \$100,000,000. The cost of transporting to the American smelters the tonnage that this amount represents would be over \$1,200,000. Fully one-half of this quantity will be silver lead ore containing, on an average, 20 per cent. lead that would be dutiable on an average, at \$21 per ton. Thus, the cost of freight and duty for the annual output would be more than \$1,000,000. But this does not represent all the

Who made the immense fortunes in the South African and Australian Gold Fields?

Almost invariably, the Development Companies. Theirs is a record of almost constant success. The properly officered, well managed Development Companies have immense advantages over ordinary operators or over companies operating but one or two mines, and their best feature is that the small investment is placed by them in as favorable a condition as can be attained by the largest capital.

The man who buys the first issue of stock in a good Development Company has not only the advantage of having his money grouped, united and invested with large amounts in the advantageous manner in which large sums can be placed, but he is greatly helped by the higher prices at which subsequent sales of the stock are made.

Speculators who have made a study of the subject buy the first issues (10-cent) of the stock of the various Development Companies as they are placed on the market and sell out after the second or third rise at double prices, thus making a sure profit.

The Canadian Mutual Mining and Investment Company, one of the most conservatively managed of these great corporations, while advising everybody to buy as largely as possible of its first shares now on the market at 10 cents, says **HOLD THEM**, they are too good an investment to sell at even double or treble the present prices.

A few dollars invested now in these ten-cent shares may prove a fortune within a year or two.

The one point which the Directors of THE CANADA MUTUAL desire to impress upon investors is this:—

Buy stock in The Canada Mutual Mining and Development Co. as an investment, not as speculation.

So many Ontario people have fallen into the habit of purchasing largely of the first issue of Development Companies' stock for the purpose of selling out after the first or second rise, and thereby making an immediate profit, that the real value of such stock as an investment is apt to be overlooked and, what is still worse, but little attention is paid to the standing of the company, its directorate, management, etc., and first issues of stock are bought indiscriminately.

The plans, investments and organization of The Canada Mutual Mining and Development Company are all on the basis and with the idea of permanent, abiding work in its special fields.

Its managers and directors purpose to make the profits for shareholders out of legitimate mining, and not out of stock jobbing. There is no reason why a company organized as The Canada Mutual is should not yield mining profits so long as mining remains a legitimate business undertaking.

While undoubtedly the price of stock in The Canada Mutual will continue to rise in price with each new issue, and the buyer of stock to-day at 10 cents a share is sure to be able to sell out before many weeks at greatly enhanced prices, the real value of the stock comes from the careful and judicious investments, the mines properly developed and the legitimate business of the Company, as described in its charter, and managed by its excellent Board of Directors.

PRESENT PRICE OF SHARES TEN CENTS.

Order Direct From Canada Mutual Mining and Development Company, 32 Toronto Street, Toronto.

Order Direct From

profit to be derived from the establishment of smelters and refineries here to treat the entire output of Kootenay. The direct sale of their product to the consumers in England, Japan and China means that the money that now goes to the American brokers would find its way only to the pockets of Canadians. And last, but not least, steady employment would be given to hundreds of men.

There is no reason why the smelting and refining industry in Kootenay should not rank in equal importance with that of mining.

JUMPING LOTS.

Excitement in Sandon Over the Rights to Townsite Real Estate.

A Sandon, B.C., despatch says: Quite an excitement prevailed here as a result of the decision of the court against J. M. Harris, who claimed the town site here. Mr. Moriag was a renter from Harris, and had two lots jumped by two men named Williams and Dillon. Mr. Clark, a well-known prospector, jumped 30 feet of another man's property. Mr. Moriag, determined to maintain his lot, commenced building on them. These lots are valuable, being situated in the heart of the city, next to Robertson's furniture store. The officers of the law were called in, but they were, being unacquainted with the law regulating the case. Several well-known women about town have noticed in front of their places, claiming their property. One in particular, named Alice Crow, threatened to kill any man who dared build on her lot, which is near the border of the townsite. Lumber was being hauled and building going on all night.

AROUND QUARTZ CREEK.

Foremen, Bear and Wild Horse Creek, said to be Rich.

To those contemplating a trip to the British Columbia mining districts, too much cannot be said about the interest in the pine-covered mountains along the creek. That section is only in its infancy. Just before the snow broke, the creek trail led into the wilderness in the fall of 1936, a few prospectors were opened up, and despite many obstacles, the section was pushed, and now these are mines and not prospects. The richness of this country is now said to be assured.

The Elise, Blue-Eyed Nellie, Tamara, and other mines are being worked, and all have ore on the dump ready to ship.

TEXADA ISLAND.

Island Mines are Attracting Attention as Western Properties.

According to The Nanaimo, B.C., Free Press the mines of Texada Island are being opened up, and British and American capital is becoming interested. That Journal says: The City of Nanaimo left 120 sacks of ore at Van Anda Thursday, although she took so much away. The ore increases in value as the work goes on. The Raven mine will soon ship another lot. It smelted \$40 per ton.

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Columbia River to a point nine miles up the Cariboo River.

It is estimated that the road will cost \$8000. The extra \$3000 will be raised by private subscription.

Amplified Mines.

In a letter dated March 10, 1937, A. Grant, secretary of the Golden Cache mines, writes: "The benches, river beds and alluvial deposits of the Cariboo River are generally admitted by every miner having a knowledge of the country to be as rich as the Cariboo River to be exceptionally rich, particularly at Horseshoe Bend. Stewart reports sales of Cariboo River Co. shares as very good."

THE MILK SUPPLY.

Dairymen Object to the Enforcement of the Provincial Board's Regulations—City Authorities Intervene.

On Monday morning Messrs. T. S. Mason of Lisgar and Joseph Orr of Clarkson called at the City Hall to interview the Mayor in reference to the recent regulations calling for the tuberculin test to be applied to the milk of all cows in the city for consumption in the city of Toronto. The Mayor, in reply, stated that the Council of the Board of Health, received the deputation.

Mr. Mason, who stated that he had been for many years in the milk business, stated that he would object to the tuberculin test as it was a nuisance to the dairymen. He stated that he would object to the tuberculin test as it was a nuisance to the dairymen. He stated that he would object to the tuberculin test as it was a nuisance to the dairymen.

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