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Local Stocks

The Toronto with an improvementing, but a Wall Street presituation broug domestic issue were made, heaviest in the insignificant le outside buying ily. Nova Sepoints to 121 l was not traded

was not traded ered to 59, wi ment was the

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EAST BUF Receipts, 300; Fells—Rece steady; \$4.50 Hogs—Rece and mixed, \$1 to \$10.15; pig \$8.60 to \$8.75; Sheep and

clines at

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Cam

Trading

The New and Greater North Mining Country

By The Man on the Spot

seem bound to become big producing

mines, and the possibilities from a min-

teen miles north of Matheson is Por-

Munro Township lies twelve miles east

railway. The Croesus Mine in Munro is being developed by Montreal and New

looked for here. Adjoining Munro is Beatty Township, also Painkiller Lake

country, where prospecting and develop-ment work have been carried on for some

time. Lake Abitibi is twenty-four miles northeast of Matheson, and it is

a curious fact that it was to the ex-

treme north end of this stretch of country that really the first carnest attempt

at prospecting was made after the

Moshers. If they subsequently got the

Hollinger Mine it was their just reward

venture further north of any magnitude made by Cobalters who had struck it

Reference to a map of the north

country will disclose parallel routes

north from the head of Lake Timis-

kaming, viz., the water route and the

route by rail. There are really two

this route that Dr. Reddick, Dudley

Loudon, Munn, Cryderman and Culbert,

they went north and staked in the huge

dykes of the rusty weathering of car-

bonate with quartz veins found on the

northeast arm of the lake. The other is

via the Quinze, which the Moshers took

The railway route, completed since

these rushes, and on which the pros-

pector now depends, as already stated,

runs west of and paralleling these water

strated that it is the area closer to the

The part played by the railway in the

Criticism has sometimes been made by

mining interests of the railway com-

mission for the attention paid by that

A little thought will compel the re-

cognition that great credit must be

given for this attention on the part of

colonization road, to open up the clay

helt that starts at Halleybury, and 'no

one will benefit more directly than the

mines by the fertile acres of the clay

belt being peopled by a prosperous farm-

ing community. Splendid farms are now

to be found, and abundant crops forthcoming from the country between

Haileybury and Englehart, and along the

Government assistance to the settlers,

and ready-made or semi-ready farms in the clay belt are a great boon to the old

Ontario agriculturist who does not own

The mines and the pulp mills afford

market for the produce of a thousand

A fourney of only twenty-four hours

separates the settler from his old home,

and a country awaits settlement that

Frank Burr Mosure.

Elk Lake branch of the railway.

his own farm, if he only knew it.

The railway was constructed as

commission to the farming interests.

development of this area is apparent.

routes. Later prospecting has demon-

railway that contains the mines.

rich in the silver camp.

into the Abitibi country.

the commission.

Cobalt camp became famous.

The old adage, "All roads lead to but dodges the Township of Teck, so that Bome," has a modified reading in Nor- a Kirkland Lake spur line is now adthern Ontario: "All roads lead from Co-

camps with rich producing mines in the area stretching north from the Cobalt It was the rich Cobalt discoveries, backed by the wonderful dividend returns of the Cobalt camp, that gave the

needed impetus to the prospecting that has resulted in the new gold camps of As yet there may not be a duplicate of the Cobalt camp, tho the possibility of this being located in the Beaver-Giffordship in the lower levels of the mines in that end of the camp has been treated

by the "Man on the Spot" in a World letter, but the rich returns of Cobalt camp are being duplicated in at least two of the new gold camps, viz., Porcupine and Kirkland Lake, and a third seems well on the way at Boston Creek. It is today conceded that the dividend returns of Cotalt camp will be eclipsed by the returns from the gold camps, the location of several properties which

ing standpoint of a dozen townshipshas been the endless chain of rich pro- all being served by this railway-are ducers surrounding the Town of Co- recognized as of great importance. balt with the Cobalt Lake mine in the Matheson Station lies thirty miles north

scattered thru the extended Keewatin

of Boston and Kirkland Lake, and fourstretching from Cobalt to Hudson Bay, may seem an exaggerated prediction, but the Porcupine Camp starts. South the mineral resources of this area are such, and its possibilities are so great, the main line." that it will not appear as an exaggeration to the men of the north. of Matheson, and off the main line of the

Some years ago the present King made a speech known as "The Wake-up England" speech. It was delivered on his return to England after a visit he had York interests, and another gold camp is paid to Canada when he was Prince George, and directed the attention of the British to the wonderful possibilities of

Ontario might well be used as a medium for the enlightenment of the residents the mining areas of New Ontario, and the slogan, "Wake Up Old Ontario," might result in more Canadians owning the rich mines of the north country instead of citizens of the United States picking up

However, the men of the north welcome the United States capitalists, as they have the courage to risk their

Cobalters have been the pioneers in all the new camps and the La Rose syndicate did a great thing for Canadian Timmins took up his option on the Hollinger Mine.

The Cartwrights, Messrs. Young, Rich ardson, Shillington, Bagshaw, Moore, Hay, Flynns, Faskin, Hollinger, Cohen, Jones, Culver, Wills, Peliatt, Black, Foster, Loring, Earle and Meyer are only a few of the men who made Cobalt (or whom Cobalt made) that are known all thru northern New Ontario as men with unwavering faith in the mineral wealth of the country.

Porcupine will produce ten million dollars in gold during 1916.

Kirkland Lake will account for a big increase on its 1915 production, and Boston Creek will figure as a producer before the end of the current year. Much has been written about the part played by the government-owned railway and the early Larder stakers took when in the discovery and development of Co-

While it was the Porcupine discoveries that led to the extension of the railway into that camp, it was the fact that good railway transportation was available to Kelso and Matheson that enabled the early Porcupine prospectors to get into

Early in the summer of 1906 the first rush north from Cobalt occurred. This was known as the Larder Rush following the discoveries there by Dr. Reddick and

It must be remembered that the Clay Belt starts at Haileybury-four miles north of Cobalt-and extends north for a distance of thirty-eight miles to Englehart. The T. & N. O. Ry. cuts thru this clay belt, but there are spots of rock outcrops a few miles back of the railway. Casey Township, for example, has the Casey Mine, and other townships west of the railway line offer opportuni es for the prospector.

The T. & N. O. Ry. was only completed far north as Englehart in 1906, so the rly Larder Lake stakers went in by the Slanche River to Tomstown, where a even-mile portage had to be made over a fairly good wagon road to Wendigo. A trip by cance then landed the pros-

This water route is about parallel to and east of the present railway line with three townships intervening, viz., Boston, McElroy and Hearst, Larder Lake is spread out over the Townships of Hearst and McFadden.

With the extension of the railway north to Cochrane the prospector has discovered that Larder was but the eastern terminus of the rich mineral area comfarms in this belt where today there is posed of the Townships of Pacaud, Cath- only one. erine, Boston, McElroy, Teck, Lebel and Morisette.

Within the area of these seven townships are the Kirkland Lake, Goodfish Lake and Boston Creek gold camps. C. A. Foster and associates have the

offers in many respects greater opportunities than the golden west. The golden north calls for the young Tough-Oakes Mine at Kirkland; Dr. E. J. Meyer et al. have the big thing in Good sticks is bound to make good, whether Fish, and the R. A. P. is the leader in on the farm, in the mil!, in the mine o Ry. cuts thru the west end of Boston, prospecting in the bush.

Phone Main 3195.

A FEW STRONG SPOTS IN MINING MARKET

Newray Active, Selling Up to New High-Adanac Also Advanced.

but dodges the Township of Teck, so that a Kirkland Lake spur line is now admitted to be a railway necessity. Swastika is treated as a part of the Kirkland Lake camp, and is served directly by the railway. The R. A. P. is only a mile from Boston Station, so the part played by the railway in the development of these camps is apparent.

The good work of the railway in the development of the mineral lands of the north started at Cobalt, was manifest in Porcupine, and is today shown by the fact that at Boston Station, in the heart of one of the newest camps, private cars are being stalled carrying prospective buyers from the United States. A spur line to Kirkland is being authorized, and the railway communication thru Lake Sesekinika Camp, in the Township of Maisonville, means that prospectors developing claims have easy access thereto for themselves and their supplies.

Briefly stated we have this outstanding fact:

"Fifty miles north of Cobalt, and with the railway running in their midst, we have three new gold camps proven as the location of several properties which seem bound of the mining stocks at the Standard Stock Exchange yesterday. Altho business was fairly well distributed it fell off considerably in volume from the previous day. There were a few strong sports, but on the whole the mining stocks at the Standard Stock Exchange yesterday. Altho business was fairly well distributed it fell off considerably in volume from the previous day. There were a few strong sports, but on the whole the market showed an inclination to sag, and where gains were made in carly trading profit-taking pretty well dascunted in successity well day. There were a few strong sports, but

advancing to 34 1-2 and closing firm at 34. Big Dome changed hands on the local mining exchange at \$27, but it was stronger in New York, going up to \$27.50. Hollinger was dull, only a broken lot selling at \$29.90. The new Hollinger Consolidated stock advanced to \$7.62 1-2.

A one-point unturn was scored by

to \$7.62 1-2.

A one-point upturn was scored by Jupiter, but it failed to retain the advance, closing at 35. A brisk demand for McIntyre in the morning session caused a sharp rally from 161 to 165. Later the stock settled back to 160, closing at this figure, a net loss of one point. McIntyre Extension was quict and soft, going back two points to 46 on the close. Porcupine Crown opened at \$7, two points up, sold up to \$8 1-2 and reacted to \$6 on the close. Newray, after showing its ability to Newray, after showing its ability to hold fast its initial advance from 15.

hold fast its initial advance from 15. continued a further upward movement and touched a new high record at 41. The stock was in good demand all day, with transactions fairly heavy. It closed at the top point. West Dome Consolidated showed signs of strength during the day, but after selling up to 40, went back to 39 1-2. Big buying orders came in the market on reach

When Dan and Rufe Mosher came to Cobalt early in 1906, from their home in the Lake-of-the Words at the Lake-of-the Words

Cobalt early in 1906, from their home in the Lake-of-the-Woods district, they recognized that little opportunity was left for them at Cobalt, so they hiked north. They were experienced prospectors, and selected the Abitibi as their stamping ground. They made a good discovery on Gold Island, and after doing some work on their claims, came to Cobalt with some good samples carrying free gold. They interested the Timmins crowd, and the members of that syndicrowd, and the members of that syndi- Lake closed rather soft at 25 1-2.

cate put up a considerable sum for the development of the claims staked by the HIGH GRADE FOUND ON LAKE SHORE

for the courage displayed in the first Samples Similar to Those Taken From Famous Croesus.

KIRKLAND LAKE, June 21. What looks to be the most important tody of high-grade found in Kirkland Lake to date has been located on the 00-foot level of the Lake Shore Mine. The ore resembles in richness the specimens taken from the Croesus water routes, one is via the Blanche in Munro. Samples taken out today River up to Larder Lake, and it was show a higher percentage of gold. Like most of the Lake Shore veins, the one in which the high-grade was found extends into the Teck-Hughes Pearce.

> WE ADVISE THE PURCHASE OF

TIMISKAMING

Write for Further Particulars. PLUMMER & CO. 108 Bay Street

TELEPHONE ADEL. 3972

COBALT AND PORCUPINE WILL BENEFIT

War between Mexico and the United States has a distinct meaning for the Ontario mining camps and instead of affecting the values of domestic mining stocks adversely it would have the opposite effect. Mexican mineral production has been curtailed owing to internal disturbances, but should war be declared against the United States production would be further reduced and exports completely stopped. London bullion brokers say this would have a marked influence on the silver market and one which should stimulate production in other mineral areas, and increase the value of the shares of silver and gold producing companies. Cobalt and Porcupine will naturally feel the benefit if there is a break between the two republics.

SOLD ADANAC-CARTY/RIGHT DEAL HOLDING TO U.S. SYNDICATE RECORD PROMOTION

Pioneer of Cobalt Has to Give Up Active Work Owing to Illness.

Owing to illness the large stock holding in the Adanac Silver Mining Company at Cobalt of Mr. Burr E. Cartwright is about to be sold to an American syndicate. Mr. Cartwright, who was a pioneer of the Cobalt camp, and successfully developed the Timiskaming mine against the advice of several engineers, had set his on accomplishing similar results on the Adanac, an adjoining property. To all intents and purposes this has now the dana and Mr. Cartwright rebeen done, and Mr. Cartwright re-luctantly relinquishes his work on the advice of his doctor. Cobalt will much regret his withdrawal from the camp, in which he was well known.

Recent reports from the Adanac show that excellent results are being obtained in the west winze at 312 feet, where a smaller vein, six inches wide, is being followed. In the east winze good results are also being obtained. The crosscut at the 280-foot level is within ten feet of the line of the shaft, which will be connected by a nupraise. At the 345-foot level in the same winze being done under the ore body found at the 280-foot level, and there is only about 25 feet to go to complete this work. The Adanac is rapidly getting into a position of blocking out ore preparatory to shipping.

STANDARD STOCK EXCHANGE.

Possessines		Ask.	Bid.	pro
Porcupines—				gina
Apex		75%	71/2	sha
Dome Extension		371/2	37	in t
Dome Lake		341/2	34	Black contribution
Dome Mines		28	261/4	pric
Dome Consolidated			10	
Foley		***	48	
Julu Reel		2	11/4	
Hollinger		29%	291/	
domestake		- 55	51	Po
Jupiter		2514	35	Dom
McIntyre		161	160	Dom
MCIRIVIE EXICUSION		47	40	Dom
Moneta		14	13	Apez
reari Lake		14		Holl
Porcupine Crown		88	86	New
Porcupine Gold			. 84	Impe
Corcupine Importal		354	31/2 11/2	Jupi
		15%	117	McIr
orcupine vibond	400 340	58	57	McIr
Preston		5	434	Ray
chumacher Gold M		62	51	Porc
rack - Hughes		29'1	21	Schu
New Holly		754	716	Teck
Vest Dome Con	****	391/	39 72	Plen
Vewray	••••	41	401/6	W.
lenaurum			75	Vipo
Cobalts-	••••		10	Tied
derac		6614	051/	Co
Bailey		81/4	651/2	
Beaver	••••	421/2		Ama
Suffalo		100	411/2	Adar
hamkers - Ferland			24	Baile
oniagas	••••	241/6	CONTRACTOR ASSESSMENT	Buffe
rown Reserve	••••	67	5.00	Beav
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Hifford	••••	84.		Crow
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January		5	4	Peter
Hargraves		41/4	31/2	do.
Boro Bay		55	47	Sene
a Rose		65	60	Shan
ickinley - Darragh		53	52	Timi
ipissing		115	705	Tretl
eterson Lake		251/2	25	Wett
light-of-Way		51/2	51/4	To
liver Leaf		21/2	2	
eneca - Superior		32	30	
imiskaming		64	63	
rethewey		24	23	al.

rethewey
Vettlaufer
ork, Ont. malgamated Con..... MARKET FINDS LITTLE SUPPORT

MONTREAL, June 21.—The mar-ket was extremely dull this morning and in the afternoon became quite weak A few selling orders found the market bare of buying orders for long account and owing to recent restrictions there was no short account to cover on the weak spots. Prices yielded one to two points in the active stocks and at the close the selling seemed to be pretty well over.

Heron & Co. had the following

BY NEWRAY COMPANY

Appeal for New Capital by Porcupine Co. Meets With Unusual Success.

The records of mining promotion will have to be carefully scanned to find one as successful as that recently carried out by the Newray Porcupine Company. The company undoubtedly had strong grounds upon which to appeal for new capital, but the extent of the subscriptions, almost three to one for that asked, was a complete surprise to most mining brokers. The history of the Newray as a former gold producer, its very moderate capital and its large area of 320 acres in the Porcupine producing belt were all factors, of course, in securing bids for the new stock. The assurance that every dollar received for the stock would go to the company's tressury for development purposes withou was both unique and convincing, and many subscriptions were sent in solely on this account. The Newray has re opened under most favorable condi-tions, and the action of the stock ad-

STANDARD	STOCK SA	LES.
	High. Low.	Cl. Sales.
Porcupines-		
lome Exten	208/ 27	120
ome Lake	3416 3314 3	4 9 400
		1,500
lounger	.29.90	2
ew Hollinger	762 750 76	2 140
lew Hollinger mperial upiter IcIntyre	26 3%	3% 5,900
cIntyre	166 160 16	5 2,100 0 9,050
Cinture Ex	40 40 4	
ore. Crown chumacher	41 89 4	1 9,537
orc. Crown	881/2 85 8	6 4.105
chumacher eck - Hughes	55	. 300
		1 400
lenaurum	40 891/2 8	914 6,900
luona	7	. 100
legale	11/2	. 600
Conaits-		
malgamated	41/2 3%	4 3,200
danacailey	81/4 8	61/2 7,300
HIFFOLO	107	8,200
eaver	42 411/6 4	2,000
hambers	24	. 500
Dan Heberye	90	1,900
a Rose	58	575
eterson Lake	2714	2,500
cKinley eterson Lake do. ex-div	26% 25% 2	6,500
eneca	32	200
namrock	11	1,000
eneca namrock imiskaming rethewey	00 1/2 63 1/2 6	7,600
ettlaufer	714	
Total sales-139.7	72	100

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

Buyers. Sellers. Con Mont. fds... par. par. 3477.25 Ster. dem... 477.75 478 —Rates in New York.— Sterling. demand. 475%. Bank of England rate, 5 per cent.

PRICE OF SILVER

LONDON, June 21.—Bar silver is up 1-16d at 80 11-16d. NEW YORK. June 21.—Commercial bar silver is up 1/8 at 64%c.

MINES and MINING

Men like myself, who have watched Porcupine develop from a bleak wilderness into a modern prosperous mining camp, have realized for many years that sooner or later it was destined to become the premier gold mining district of the world, but the investing public have been slow to grasp this fact, probably because their attention has been diverted by great events like the war or new discoveries in the United States like Oatman.

Or, it may be that they held aloof after reading some of the early reports issued by noted mining engineers who made the grave error of calling Porcupine a "spotty" or temporary district. These early reports, although no doubt representing the honest opinion of the engineers, did more harm to the Porcupine district than the two disastrous fires that practically wiped out the entire camp, for the big financial interests, as well as the individual investor, after reading the reports, put a cross before Porcupine and looked elsewhere when it came to investing money.
In spite of these great handicaps, Porcupine, through merit

alone, has rapidly forged to the front, and today there is not a mining engineer of note in Canada, United States or Europe, who will not acknowledge that Porcupine is a deep mining permanent gold

In the next fifty years, there will probably be many new gold discoveries in different parts of the globe and I feel perfectly safe in saying, many new camps will come and go while Porcupine will be with us today—tomorrow and for generations.

I say this because the deeper they go in Porcupine, the more gold they find, and many of the leading mining engineers who have made a study of the Porcupine district firmly believe that gold will be mined as deep as man and modern machinery can go. Several shafts are now down 1000 feet or more, and in every

single case the results have been sensational. The latest discovery was on the McIntyre at the 1000 foot level and the results here are the payment of a cent in brokerage sufficient to warrant the statement that McIntyre will be in the dividend class before the end of the year.

The investors who are interested financially in Porcupine, rea-lize and appreciate the true worth of this great district, but the great army of investors have, up-to-date, paid little attention to Porcutions, and the action of the stock advancing in a few days from 15c to 41c a share indicates that investors believe that the company now has a promising future. As soon as the original ore body is again located Newray shares will have an established value of the stock advancing in a few days from 15c to 41c pine and consequently do not as yet understand that Porcupine, as a gold camp, is in a class all by itself.

Millions of dollars have been invested during this past year in Shares will have an established value of the stock advanced in the attention to Porcupine, as a gold camp, is in a class all by itself.

Millions of dollars have been invested during this past year in the stock advanced in the attention to Porcupine, as a gold camp, is in a class all by itself.

sire to dim the glory of that camp, I say without fear of contradiction (that is of evidence that will contradict) that Oatman never can, or never will, hold a candle to Porcupine.

I do not ask anyone to take my word for the above statement. simply ask any fair-minded investor to take the history record and

statistics of Porcupine and to compare it with, not only Oatman, but any gold district in the entire Western Hemisphere.

See if you can find any mine anywhere that has a "look in" with the famous "Hollinger"—a mine that is acknowledged as the greatest gold mine in the world—a mine that has demonstrated over \$80,000,000 of gold ore to exist and finding more ore every month —a mine that has already put a shaft down 1200 feet and diamond drilled to 2100 feet and found ore all the way down—a mine still in its infancy and already paying 52 per cent. a year in dividends-a mine whose stock has advanced from \$3.50 a share to \$30.00 and is yet a bargain—a mine that will pay dividends long after every der of this article is dead and gone, and last, but not least, Hollinger is only one of many mines in the great sensational mining district known as Porcupine.

You may think I am a trifle over-enthused over Porcupine, but let me tell you no sane man can go to this district today and make a careful matter-of-fact investigation into conditions, production and possibilities without becoming afflicted with a disease that for a better name I will call "Porcupinitis."

There are many reasons why the great army of small investors should look to Porcupine when they purchase mining stocks, the chief one of course being the fact that it is already demonstrated to be, a camp with a long life which insures the payment of dividends for many years to come.

Another important factor is the fact that Porcupine is not a 'poor man's camp." It takes a large sum of money in Porcupine to develop a dividend paying mine, therefore a prospector who makes a rich strike must take the public in as partners unless he is prepared to finance his property, and few prospectors have the money to do this.

Nearly every day in the year prospectors call or write my office requesting financial assistance, for no one knows better than the prospector that without capital his property would always be in the prospect class.

All this means that sooner or later the investing public have their opportunity of securing an interest in the richest and best properties in the district and by using ordinary "horse sense" they can pick out the ones that should "make good." Still another very important factor and one that is of special

interest to small investors, is the mining laws of Ontario, under which all Porcupine companies must operate. I am sure any man conversant with the facts will tell you that

Canadian (especially Ontario) mining companies are the best managed mining companies in the world. In the last issue of the Magazine of Wall Street, there is an article on Crown Reserve (an Ontario mining company), and to illustrate my point I quote one or two paragraphs of the article verbatim:

The concluding remarks of General Manager Samuel W. Cohen, to the stockholders, which appeared in last year's annual report, is an ex-ample of how fully and frankly the management takes its stockholders

ample of how fully and frankly the management takes its stockholders into its confidence. He said in part:

"The future of the Crown Reserve Mining Company, beyond the life of the two mines it now controls, depends altogether on its abilities to acquire new properties. As a result of our efforts and organization, we were successful in acquiring what seems to be a very valuable property under especially advantageous terms. I very strongly recommend that the company continue its policy of prosecuting a vigorous emploration campaign wherever the conditions are favorable. It is very apparent and natural that every mine will work out, and it is only by the acquisition of new mines to replace the old one that a mining company can hope to permanently make a profit." Under similar conditions the investor in American mining stocks would probably be treated to something like this:

"While your company shows no material increase in ore reserves during the last year, there is every indication that new and important ore bodies will be uncovered within a short time. Exploration work is being actively conducted under the able supervision of Manager Blinkum and we have every confidence in his ability to solve the ore reserves problem in a manner which will be highly satisfactory to the company's stockholders." Perhaps one perceives from the last paragraph why mining and min-ing stocks have fallen into such disrepute in this country (United States).

Samuel W. Cohen, E.M., the gentleman referred to in the above paragraphs, was in charge of the mining operations for the Crown Reserve Mining Co., and the fact that the company paid its stockholders more than \$6,000,000 in dividends is in a large measure directly attributed to his untiring energy as well as his honest and efficient management. Mr. Cohen is connected with several Ontario mining companies and is one of many mining men in this section who have been responsible for placing mining on a high scale,

I have only given you a few reasons why you should invest your capital in Porcupine and kindred north country camps, but you must acknowledge they are weighty reasons and represent factors that cannot be found elsewhere. Later on I shall give you other reasons-many other reasons-

Il based on facts and figures that can be easily verified by the reader.

ANOTHER BIG MINE IN THE MAKING

Immediately following the successful underwriting of 100,000 shares of treasury stock in Newray Mines Limited, at prices ranging from 30 to 34 cents per share—in fact this offering was oversubscribed

To Start Active Development Work Next Week Considerable surface prospecting work has already been completed on this property and several rich discoveries made at various sections of the 320 acres owned, without any indebtedness whatever, by this company. These discoveries include several out-croppings showing free gold which would indicate a vein system to be found at depth comparable to any of the regular producing gold mines

Under the crudest methods this property has already produced upwards of \$200,000 in gold, but the reorganized company-Newray Mines Limited will include the most efficient and capable mine

management, plant and equipment possible to obtain. Stamp of Approval by Notable Engineers

Since the earliest days of Porcupine, engineers of continental reputation have strongly endorsed the Newray property as one of the greatest promise in the Hollinger section of the camp, also that the trend of the mineralized zone which passes through Hollinger, Acme, McIntyre, Porcupine Crown, Jupiter, Schumacher and Porcupine Vipond, Traverses Newray in a northeasterly southwesterly direction. The main shaft, now down to a depth of 400 feet, will be put down to a much greater depth, and with the assistance of a thoroughly experienced geologist the faulting of the main vein, which proved so procently uncovered on the surface in the southwesterly section of this mine.

With the Newray property—320 acres—one of the largest in the Porcupine Camp; its capitalization—\$1,000,000—the smallest of the producing gold mines, treasury resources sufficiently strong to carry on aggressive and the most intelligent develop ment work yet recorded, for an unlimited period, and my endorsation to Newray Mines, Limited, and in the strongest language at my command, advise the immediate numbers of charge in this company, as it would be hard to find another property in enterty. the immediate purchase of shares in this company, as it would be hard to find another property in any mining camp wherein the future looms up as bright as in Newray Mines.

AT CURRENT PRICES NEWRAY IS A BARGAIN BUY IT! Write or Phone Your Orders! BUY IT! HAMILTON B. WILLS 1504 Royal Bank Building. Toronto

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Elect Wes To Vew York Carl. BUF FALO

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HOWARD GRAHAM CO.