

British Columbia Mining Critic.

"I am Nothing, if Not Critical."—Shakespeare.

British Columbia Mining Critic.

ISSUED WEEKLY.

Devoted to the Interests of Mining and the Protection of Investors.

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Letters from practical men on topics connected with mining, mining machinery, mining laws, and matters relating to the mineralogical development of Canada, are always welcome.

Manufacturers and Dealers in appliances used in and about mines are invited to send illustrations and descriptions of new articles.

Views and descriptions of mines and mining locations solicited.

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A SIGNIFICANT SALE.

The sale of 100,000 shares in the Golden Cache mine by the Dominion Development Co., Limited, of Vancouver, is, regarded from a public standpoint, notable chiefly as a significant and satisfactory sign of the times, indicative of growing British faith in the great Lillooet district as an early future large producer of free milling gold. The price given for the 100,000 shares—\$180,000—is moreover evidently satisfactory to those who purchased the stock at its issue price of 15 cents, or \$15,000, they having thus realised nearly eleven hundred per cent. of profit—allowing for necessary expenses—upon their original investment, whilst yet the Golden Cache is not a producer, though just about to become so upon the preliminary operation of the stamp mill, now nearly completed. Evidently the English buyers, at the head of whom is Mr. Mark Oldroyd, a very level-headed Yorkshire member of Parliament, think exceedingly highly of the Golden Cache enterprise, for they have now purchased a controlling interest in the undertaking, not merely as a result of the large single transaction above noted, but also by virtue of a number of quietly arranged prior pur-

enabled him to acquire for himself and friends no less than 200,000 shares in the pioneer among the present Lillooet free milling gold companies. Clearly now the immediate future of the Lillooet country, as a free milling gold producer, inviting what it absolutely needs, namely, considerable outside capital, depends more than ever upon the success of the Golden Cache undertaking. If it prove the great success which is generally here anticipated for it, there is not the slightest doubt that a very large amount of further British capital will be forthcoming for Lillooet development, and following this for the development of other promising precious metal districts of the Province. If, however, the venture should disappoint—as we all sincerely hope it will not—a considerable stoppage of the commencing and as yet but very modest influx of British capital into the mining enterprise of the Province is a probability, amounting almost to certainty. Hence the Provincial significance of the present sale, although as represented in sterling, and viewed from the standpoint of British mining men accustomed to deal in big figures, the total investment of the Oldroyd syndicate is of a magnitude by no means startling. But we must remember that even at this present—so comparatively little developed is our precious metal mining—British Columbia is still living as a whole in the "day of small things."

A GOOD SIGN.

The fact that the Dunsmuir coking ovens at Union are to be increased to 200, producing in all double the present monthly aggregate, is very satisfactory. It means not only an increase of at least 60,000 tons a year in the local and profitable use of the Island coal, but also a large increase in the available supply of a fuel absolutely necessary for precious metal ore smelting and refining and as necessary also for another future great industry of ours—as yet only in its first infancy, viz, iron working and