

A NEW DOMINION STATUTE

To Settle the Question of Non-Assessability

AND END THE UNCERTAINTY

Existing in Regard to Mining Stocks Sold at a Discount.

The London, England, Mining Journal gives praise to the Toronto World and makes a suggestion—Canadiana Too Slow—Progress at Grand Forks, B. C.—Sir Frederick Cameron Gets the Mining Fever—The World's Gold Production—General Mining Matters

It is stated upon good authority that there is a movement to have placed upon the statutes a new Dominion act which will forever set at rest the question of the non-assessability of mining stocks sold at a discount. Some time ago there existed considerable uncertainty in the public mind as to the safety of purchasing such shares, but the publication of the opinions of men qualified to speak on the subject has quieted the people's anxiety and now no more is heard of the matter.

During the past month or two, however, scores of prominent members of Parliament have identified themselves with the directorates of development and other mining corporations, and it is understood that they will combine to put the proposed legislation through the House. The names of leading men on both sides of the House are spoken of as being behind the bill.

PRAISE FOR THE WORLD.

Its Enterprise Lauded by an English Authority.

In The London, Eng., Mining Journal appears the following: "Recently the Toronto World, which has all along been the foremost of the Toronto dailies to publish abroad the mining advantages of Ontario, with a view to giving an up-to-date account of the work done at the mines, sent a member of the editorial staff—Wallace Maclean, Esq.—for a three weeks' tour through the various districts, the result being a special mining edition, teeming with useful and reliable information, which should be read by all who have any doubt as to the richness of the gold fields. This edition should be reproduced in pamphlet form and scattered broadcast throughout the province, previous to which I would suggest that the remarks concerning geology and the sending of geologists, professors, etc., 'bag and baggage out of the country,' be withdrawn. The advice of those men who have made geology and mineralogy a study is of the utmost importance to the successful development of a mine. More attention should be given to these subjects in schools and universities. Many of the young men of the province, in view of the demand sure to arise, will embrace mining engineering as a profession, and there is no reason why they should not have all the facilities for acquiring an education as complete as that obtainable in any other country. The University of Toronto is a long way behind in this respect, while at the McGill University at Montreal special attention is given to the study of mineralogy and geology, and many good men have been trained there. Toronto should take immediate steps to establish a geological museum, at the head of which should be an expert geologist."

Canadiana Too Slow. A writer in the same journal remarks: "Ontario's richest heritage, her mineral wealth, the agricultural and timber interest notwithstanding, and within the next few years there will be more gold obtained from her gold fields than has ever been taken out of a similar area in South Africa, Australia, or any other part of the world. This is a fact vouched for by the leading mining districts. Americans, who do not speculate unless there is a good prospect of getting some return, are investing largely and quietly purchasing mining and locations. Canadians, apparently, are slow to appreciate the advantages of gold mining as an investment, and are disposed to exercise too much caution before risking a dollar, consequently outsiders will reap the benefit."

SEVENTY MINES

Paid Nearly \$15,000,000 in Dividends Last Year.

In the United States and Canada there are seventy mining companies, which last year paid an aggregate of \$14,734,500 in dividends. The Calumet and Hecla, on Lake Superior, leads the procession with \$2,500,000, followed by the Anaconda with \$2,225,000, the Boston and Montana \$1,500,000 and the Quincy \$1,000,000. These are the mines which have paid \$1,000,000 and over. Two paid \$500,000 and \$600,000, respectively, the other sums ranging from \$100 to \$500,000.

These companies have paid the enormous sum of \$129,690,982 to date, and do not include the great bonanzas of Nevada.

There are other mines which do not appear in the list of dividend-payers, among them the great Ulica mine of California, the Standard of Coeur d'Alene, which, it is said, has paid an average of \$20,000 a month for about two years.

AT GRAND FORKS.

A Boom Beginning at This Mining Town in British Columbia.

Grand Forks, B.C., Jan. 13.—Every day seems to show a marked improvement in mining and business affairs surrounding Grand Forks. A number of important mining deals have been made lately, and several are being considered whereby a number of new properties will be added to the large list now being developed. As the spring season approaches the prospects are gradually brightening up, and the prospects of a lively year are encouraging.

It is reported that another stage line is to be put on the route between here and Marcus, making three daily lines. If reports are true regarding the influx of people into this section early in the spring, three lines will be none.

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ADVANCE IN PRICES.

The rush for stock of the EASTERN MINING SYNDICATE has been so great that the SPECIAL ALLOTMENT at present prices is exhausted. The price is therefore to-day 20c. per share, at which rate a LIMITED QUANTITY will be sold. The stock will be advanced to 25c. ON WEDNESDAY, JANUARY 20TH.

"MINING PROFITS WITHOUT MINING RISKS."

The Eastern Mining Syndicate

AUTHORIZED CAPITAL,
\$1,000,000.

Head Office--Toronto, Ont.

SHARES FULLY PAID
and Non-Assessable.

OFFICERS AND DIRECTORS:

PRESIDENT—Major John A. McGillivray, Q.C., Toronto.
VICE-PRESIDENT—Alfred Ansley, Esq., of Cillespie, Ansley & Dixon, Toronto.

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HON. HUGH JNO. MACDONALD, M.P., Winnipeg, Man.

The Eastern Mining Syndicate is a Mutual Company operating in Canada on the same principles as similar British Corporations which have been so successful in Africa and Australia.

Its officers and directors fully recognize that the confidence of investors once gained must be retained, and that if the shareholders are to be benefited every precaution must be taken to shield and direct investment into the channels that will be profitable. They have therefore secured the services of reliable experts in the mining regions of British Columbia and Ontario from whom reports will be secured before the purchase of any property will be considered and consummated.

The Syndicate also has acquired interests in the following valuable locations:—

A controlling interest in one of the best claims in the Trail Creek District, purchased outright and fully paid for.
Options on three promising silver-lead properties in the Slocan District.
Two locations in the Rainy River District now being examined.

A splendid partly-developed property in the Jack Fish Bay gold mining region.
Locations having an area of 320 acres, well mineralized, in the Sudbury District.
On Lake Wabigoon a partially-developed gold location.

Reports and descriptions of the above properties can be examined by shareholders at the offices of the Syndicate.
Send for prospectus, price of shares, and other desired information to

E. L. SAWYER, Manager, Canada Life Building, Toronto.

THE KELLEY CREEK GOLD MINE OF B.C.

For an investment, as well as a speculation, buying Kelley Creek stock at its present price cannot be equalled.

It has passed the experimental stage.

We are not looking for a body of ore.

We have found it—we say so—Government reports say so.

There are three tunnels on the property, the longest one 246 feet.

There is \$30,000 worth of machinery in place.

The ore is free milling, and is treated by stamp mills already on the ground.

No expenses for transportation and smelting.

Four hundred thousand shares in the treasury, thus assuring sufficient capital for any and every emergency, without touching money which should go for dividends.

Stock fully paid up and non-assessable, selling at present for 15 cents per share, in blocks of not less than one hundred.

Applications for shares made to

FRANK MCPHILLIPS,

SEND FOR PROSPECTUS. TEL. 1300. Secretary, 1 Toronto Street, Toronto.

Gold Mine Quotations

SPECIAL QUOTATIONS
ON THE FOLLOWING STOCKS:
Saw Bill, Empress,
R. E. Lee,
B.C. Gold Fields,
Northern Belle and
Minnie Garrison.

F. MCPHILLIPS,
1 TORONTO STREET, TEL. 1300.
Member New York Mining Exchange.

TO THE GOLD MINES

The Cheapest Route to the Kootenai
is via the

GREAT NORTHERN RAILWAY
Because it is the
SHORTEST, QUICKEST AND BEST

H. G. McMICKEN,
General Agent,
2 King-st. E., Toronto

MINING STOCKS.

Deer Park.....2,000 at 23
Crown Point.....
Empress.....2,500 at 24
Red Eagle.....2,000 at 10
R. E. Lee and Maid
of Erin.....5,000 at 11
The Bondholder.....20,000 at 15
St. Keverne Mining
Co.—lots to suit—4c

R. H. TEMPLE,
Member Toronto Stock Exchange.

St. Paul Gold Mining Co'y
OF ROSSLAND.

One of the best properties in the dividend paying belt near the Le Roi. The stock has advanced to 12 1/2 cents; will be 15 cents before the end of January. Send for prospectus.

CAMPBELL, CURRIE & CO.,
52 Yonge-street.

E. S. TOPPING...

TRAIL, B. C.
HAS FOR SALE TOWN LOTS IN TRAIL
AND DEER PARK.
Mining Claims for sale near Rossland,
Trail and in the whole Columbia basin.
WILL EXAMINE AND REPORT ON
MINES.

THE BANNOCKBURN Gold Mining Co. LIMITED.

Charter Applied For.

CAPITAL \$500,000 IN \$1 SHARES.

FULLY PAID UP AND NON-ASSESSABLE.

PROVISIONAL BOARD.
Dr. W. E. Hamill, President. W. K. McNaught, Esq.
Aid. Sheppard. N. L. Steiner, Esq., J.P.
R. M. Gilkinson, Esq.

1. The Bannockburn is within five hours' rail of Toronto.
2. Mill, engine, boiler, stamps are ready to commence operations.
3. A rich auriferous vein has been discovered for 700 feet and five shafts sunk.
4. The last Government report of the Bureau of Mines verifies this statement.
5. The Directors and Officers have such confidence in the enterprise that they have agreed THAT NO SALARIES BE PAID UNTIL A DIVIDEND IS EARNED.
6. Assays taken from various parts of the vein show \$100, \$200, \$300, \$50, \$100, \$250 and \$84 per ton.
7. Except treasury stock, ALL SHARES ARE POOLED AND OUT OF THE MARKET.

A limited amount of Treasury Stock, fully paid and non-assessable, is offered at 15 cents per share.
After 15th Jany. Price Will Be 20 cents.

J. ENOCH THOMPSON,
OFFICES 49 KING ST. WEST. Secy.-Treas.

WHITE BEAR GOLD MINE...

Adjoins the Le Roi Property

READ THESE TELEGRAMS:

Toronto, January 5, 1897.
J. C. DAWSON, Foreman White Bear Mine, Rossland, B.C.:
Wire depth of shaft and assay report of ore. FRED J. STEWART.
ROSSLAND, January 7, 1897.

FRED J. STEWART, Toronto:
Shaft eighty feet down. Latest average assay, gold thirty-seven dollars per ton; copper, two per cent.

At a meeting of the Directors of the White Bear Company held on 11th January, it was resolved that when a limited number of shares are sold the price of the stock shall be increased to fifteen cents per share. In any event the price on and after 1st February, 1897, will be fifteen cents per share. This company sells only development stock, and all money received is used to develop the mine. Present price of stock, ten cents for dollar shares, fully paid and absolutely non-assessable. In lots of 100 shares and upwards. Send for a prospectus.

FRED J. STEWART, Sec.-Treas.,
Member Toronto Stock Exchange, 30 Victoria St., Toronto

Princess... Gold Mining Co.

OF ONTARIO, LIMITED.

Non-Personal Liability. Incorporated under the Ontario Joint Stock Companies' Act and the Mining Act of 1894. CAPITAL \$500,000

DIRECTORS:

Ewen Mackenzie, Toronto Railway Co., President. John Flett, Wholesale Merchant, Vice-President.
Henry O'Brien, Barrister, Toronto. Henry Lowndes, Wholesale Merchant, Toronto.
Thomas Shortt, Esq., Toronto. Major Harston, Toronto.

The Capital consists of 500,000 Non-Assessable Shares of \$1 each. 300,000 Shares are Treasury Stock, to be used for development, erection of buildings, purchase of machinery, etc.

A Limited Number of Treasury Shares Are Now Offered to the Public at 25 Cents.

The rest of the Shares are pooled and will not be offered for sale until the development fund has become ample to place the mine on a shipping basis.

The Princess Mine is situated on Location 118D, on Black Sturgeon Lake, 2 1/2 miles north of Rossland Station on the C. P. R., and 7 1/2 miles from Rat Portage, to which there is a good road from the mine and water communication from Rossland Station, Ontario.

It was discovered in 1894 by Mr. Wallace, a well-known mining expert, whose reputation at the Ontario Bureau of Mines is of the highest. In his letter, dated October 20th, 1894, he thus speaks of Location 118D (Princess Mine): "When work has been done will prove a perfect BONANZA GOLD PROPERTY. I am prepared to stake my mining reputation on the result."

Two Parallel Veins have been already located on this property, one of from four to six feet and the other twelve to twenty in width. The main vein is a continuation of the Scramble. This vein is one of the largest in Ontario, being now shown to be forty feet in width at a depth of sixty feet at the Scramble Mine, which is now fully equipped for the production of ore in large quantities. The average assays are \$80.76.

REPORTS.

MR. Z. J. S. WILLIAMS, M. E., who has been employed and sent out to Canada by the great mining firm of John Taylor & Sons, 6 Queen-St. Place, London, England, says: "The ore in these veins is perfectly free milling. . . . I have seldom had the pleasure of examining a property that shows such promise of lasting success as this does."

MR. S. V. HALSTEAD of Rat Portage says: "It is a continuation of the Scramble Vein. . . . There is nothing found in the country greater than the Scramble."

Head Office: 71 Bay-St., Toronto. Agents Wanted.

25 cents a share in a \$500,000 Company is cheaper than 6 1-2 cents a share in a \$2,000,000 Company.

THE SMUGGLER Gold Mining & Milling Co., Ltd.

INCORPORATED UNDER THE LAWS OF NEW BRUNSWICK AND BRITISH COLUMBIA.

Capital \$1,000,000. Divided Into 1,000,000 Shares of \$1.00 Each.

The stock is non-assessable and without personal liability, under and by virtue of a contract dated January 7th, 1897, between Alexander H. Dixon, Geo. H. Maurer and William Hanson Boorne, of the one part, and The Smuggler Gold Mining and Milling Company (Limited), of the other part, duly filed with the Provincial Secretary for the Province of New Brunswick.

A Shaft sunk to a depth of 110 ft., all in rich ore.
A Mill test of over 3 tons, averaging \$153.70 per ton.
A Record of nine assays, ranging from \$42.49 to \$503.32 per ton.
A Highly satisfactory report from Gold Commissioner Lambly of British Columbia.

A Class of ore which can be treated by stamp mill and cyanidation on the spot, thus saving all transportation charges and reducing treatment expense to less than \$6 per ton.
A Charter more advantageous to shareholders than that under which any other company is doing business in British Columbia.
A Board of Directors of representative men.

THIS IS AN INVESTMENT OF GREAT PROMISE.

Shares 25 cents each in blocks of not less than 100.

Board of Directors:

H. H. DEWART, County Crown Attorney, Toronto, President. W. H. BOORNE, Vancouver, Vice-President.
A. H. DIXON, Manufacturer, Toronto, Treasurer. Hon. A. W. ATWATER, Treasurer of the Province of Quebec, Montreal.
JOHN T. GILMOUR, Warden Central Prison, Toronto. GEO. H. MAURER, Manager Agricultural Ins. Co., Toronto.
R. C. TASKER, City Treasurer, West Bay City, Mich. BANKERS—Bank of Montreal, Toronto and Vernon, B.C.

SEND FOR PROSPECTUS TO
GEO. H. MAURER, Toronto, Ont.
Or to the Company's Brokers—WYATT & CO., Toronto; FLOOD & LINDSAY, London; A. C. CORNELL, Brantford; A. W. MORRIS, Montreal.