

claims at Deer Park are not given, we can express no opinion concerning them, but the prospectus states that the ore assays "from \$12.00 to \$43.95 per ton, an average of over \$22.00 per ton. There is ore enough in sight on these groups to supply us at 500 tons per day for a great many years. Mining, smelting and transportation charges will be less than \$5.00 per ton." Old residents in the Kootenays will be astonished to learn that such valuable mines exist on the Arrow Lakes, and that ores in this locality can be so cheaply mined and treated. Then besides the Deer Park claims the company owns six properties in the Meyers Creek mining district, near Chesaw, which are estimated to be worth one million three hundred and fifty thousand dollars, two claims at Northport worth a modest three hundred thousand dollars, five claims in the Curlew mining district worth three hundred and fifty thousand dollars and other lesser properties—not of course including the oil lands, which "an expert mineralogist declares to be the largest field of oil-bearing rock in the world, and confirmed his declaration by becoming interested in an adjoining proposition." We must not, however, forget to allude to the most important item in the list of assets. The company has "cash on hand, office furniture and other assets," to the value of a thousand dollars. This, perhaps, sounds small after the free mention of millions, but still a thousand dollars in hand is—well, not to be despised. The liabilities show that one million six hundred and sixty three thousand four hundred and thirty-eight dollars' worth (presumably) of stock has been sold, while there still remain in the treasury eight million three hundred and thirty-six thousand five hundred and sixty-two shares of the par value of one dollar each. You can actually buy these shares from the company on the instalment plan at ten cents apiece, and we learn through our correspondent that there are people in Vancouver who have been actually fools enough to do it. They deserve their fate.

ORE IN SIGHT.

WE have received from the secretary of the Institution of Mining and Metallurgy the following circular:—

"The Council of the Institution of Mining and Metallurgy, recognizing the great importance to the mining industry and to the public generally of the subject dealt with in the paper on 'Ore in Sight,' by Mr. J. D. Kendall, appointed a committee to consider what steps the institution might usefully take in

defining the term 'ore in sight.' The views expressed by leading members of the profession showed a great divergence of opinion as to the definition of the term. After due consideration and discussion, the Council came to the following decision:

"1. That members of the institution should not make use of the term 'ore in sight' in their reports without indicating, in the most explicit manner, the data upon which the estimate is based; and that it is most desirable that estimates should be illustrated by drawings.

"2. That as the term 'ore in sight' is frequently used to indicate two separate factors in an estimate—namely, (a) ore blocked out—that is, ore exposed on at least three sides within reasonable distance of each other; and (b) ore which may be reasonably assumed to exist, though not actually 'blocked out'—these two factors should in all cases be kept distinct, as (a) is governed by fixed rules, whilst (b) is dependent upon individual judgment and local experience.

"3. That in making use of the term 'ore in sight' an engineer should demonstrate that the ore so denominated is capable of being profitably extracted under the working conditions obtaining in the district.

"4. That the members of the institution be urged to protect the best interest of the profession by using their influence in every way possible to prevent and discourage the use of the term 'ore in sight,' except as defined above; and the Council also strongly advise that no ambiguity or mystery in this connection should be tolerated, as they (the Council) consider that such ambiguity is an indication of dishonesty or incompetency."

We propose to publish in our next issue extracts from the discussion on Mr. Kendall's admirable and timely paper, but it may be said meanwhile that the author's views are generally indorsed by the leading British representatives of the engineering profession. Our contemporary, the *Engineering and Mining Journal*, of New York, however, objects, and we think rightly, to the Institute's recommendation that "ore in sight" should demonstrate that the ore so denominated is capable of being profitably extracted under the conditions obtaining in the district," and suggests instead that the engineer in making his estimate should classify his ore into different grades and give his opinion as to how far the different grades can be worked under existing conditions. In a new country such as British Columbia where conditions are constantly changing for the better by the introduction of improved methods of treatment and other means for the reduction of costs this especially applies.