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## CANADA AS A FIELD FOR MINING INVESTMENT.

CANADA has never yet become widely recognized as a country possessed of a great future in respect of its mineral wealth. In the official reports of exports from the Dominion, the produce of agriculture, fisheries, forests, animals and their produce, and even manufactured articles, have all largely exceeded in value the total export of minerals. The value of minerals produced in Canada has, nevertheless, for some time, been steadily increasing each year, and in 1895 amounted to over \$22,500,000. But this increase, satisfactory enough in itself, does not fully evidence the development which is now about to occur as the outcome of new and exceptional conditions. It is more particularly in the western province of the Dominion, British Columbia, that epoch-making progress of this kind has begun; but its effect will not be confined to that province, for what is gained there must indirectly assist in bringing the necessary skill and capital to bear upon many minerals of the older provinces, the development of which has heretofore either languished or has been pursued with intermittent success, alternating with periods of stagnation. Such disappointments have too often been due to the practical worthlessness or insignificance of the deposits or undeveloped "prospects" foisted upon the public under the name of "mines," but in other cases really valuable properties have been over-capitalized or swamped by extravagant and incompetent management. In still other instances attempts have been made to work minerals which, although of value, do not yet admit of profitable exploitation under the local economic conditions, but which have absorbed considerable amounts of capital without at any time having afforded the least hope of becoming paying investments. Similar circumstances have, no doubt, attended the history of every mining region; but Canada has perhaps suffered exceptionally in this way in the past.

Returning after this digression to British Columbia, it may be interesting to trace in a few words the short history of mining in that province, which promises very soon to produce each year more from its mines than the aggregate yield of all the remaining provinces of Canada. — "Placer," or alluvial gold, was discovered on the