## THE EXCHANGE NEWS.

INSUED DAILY AT FOUR-THIRTY O'CLOOK P. M A Financial Newspaper for Investors, Operators, Business Men and Corporations.

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# MINING NEWS.

#### GRAND FORKS INTELLIGENCE.

Grand Forks, Feb. 10 .- Ross Thompson hus returned from a visit to the Oro Denero in Summit Camp. He made the announcement that a five-drill compressor will be installed shortly. One shot yesterday dislodged not less than 25 tons of \$35 ore. Shipments will begin as soon as the C. P. R. furnishes the cars required. J. B. Henderson, vice-president of the

Rathmullen company visited the group this week, Hi states that drifting on the 66 and 200-foot levels is in progress. Ore of shipping grade is being extracted from both workings.

The customs returns at this port form a good index of the volume of business done in the Boundary country, and emphasize the fact that this city is becoming pre-eminently a distributing center. The dutiable imports entered here last month amounted to \$74,285, the thereon being \$17,869.

thereon being \$17,869.

Thomas Parkinson, president of the Pathfinder mine on the North Fork of the Kettle river has purchased a seven-drill compressor until lately in use in driving the Bull-dog tunnel on the line of the Columbia & Western railroad. The plant will be installed at once. The Pathfinder has about 700 tons of ore on the dump, and with the compressor plant in operation. with the compressor plant in operation will be enabled to make continuous ship-

The Grand Forks Board of Trade is cooperating with the local Bar association in its efforts to have sittings of the Su-preme Court held here. At yesterday're preme Court held here. At yesterday're meeting a resolution was adopted urging the provincial government to grant the application made several months ago. The government was also asked to establish a registry of that court here.

The restriction on mining operations in Rossland has resulted in a great influx of miners to the Boundary country. Already many of them have been successful in obtaining employment. The outlook for mining labor throughout the district is very encouraging, as the B. C. and other large properties contemplate augmenting their forces very extensively in the near future.

The B. C. will shortly begin the truction of a bridge across the north Fork of Kettle river in connection with the spur to the smelter. As soon as the work is completed, including the laying of rails. the Knob Hill and Old Ironsides will begin; the shipping of ore to the reduction works. A. B. W. Hodges, the superintendent, states that the roas,ing of ores in heaps will begin within four weeks, in anticipation of the early completion of the smelter. Cordwood is utilized for this purpose. The power house plant has been

Traffic has greatly improved since the re-cent snowfall. Floating ice in the river

has greatly impeded the operations of the lumbermon.

it. A. (volcanic) Brown has returned from the Sunsot in the Similkameen district. He reports that an experimental shipment, recently made to be Tacoma smelter will average \$50 to the ton in all

A syndicate of local capitalists is applying for incorporation for the purpose of converting Observation; mountain, the 2,converting Observation; mountain, the 2,-000 foot peak, overlooking the city, into a summer resort in view, of the prospect-ively large influx of visitors, this, year. It is proposed to erect suitable buildings, in-cluding dancing payillions on the summit. In the evenings music will be furnished by a brass band and an orchestra. Moals will be served at effective be served at city prices...
It is proposed to inaughrate the resort
by holding a sammer carnival...
From the plateau at the top of the peak

a view of diversified scenery, embracing the valley with its fertile fruit farms, the winding Kettle river and the snow capped mountains of Washington— view of picturesque grandour unsurpussed on the continent—can be obtained. At night the grounds will be lighted by electricity. A carriage road and bicycle road will be constructed from the city. The ascent by climbing the northern slope of the mountain will be easy. As a result of the pro-liminary survey the announcement is

Iminary survey the amouncement is made that the route presents no engineering difficulties.

The capital stock of the company is placed at \$50,000, and the incorporators include Mayor Lloyd A. Manly, J. W. Maclaughlin, manager of the Eastern. Townships bank, and T. W. Holland, secretary of the townsite company.

#### CAMP McKINLEY LIVELY.

The Cariboo and Other Companies Are Making Good Progress.

Mr. E. G. Warren, from Camp McKinney, Mr. E. G. Warren, from Camp McKinney, reports that that came is in a fairly lively condition. He said that the Cariboo company recently secured the control of the Okanogan, an adjoining property. In this they have blocked out large reserves of orc. There is also a large quantity of orc in the Cariboo and Amelia, the two original properties of the company. There is so much ore in sight that it has been decided to doubly the milling capacity. This means that they will add 20 stamps to their present mill, and, then they will have a 40-stamp, mill. The outlook for this 40-stamp, mill, The outlook for this company is very encouraging. The Water-loo company intends shortly to sink a winze from the 100-foot level on the best part of the ore shoot. The mill is running steadily on ore taken from the stopes on the 100-foot level. The flume through which the water for the mill runs, has heen frozen up several times during the winter, and this has caused the mill to

sout down at intervals.

On the Kamloops the shaft has been sunk to a depth of 125 feet. A crosscut two run from the 100-foot station, and the ledge has been crossent at a point 45 feet from the shaft. The ledge is about four feet wide and carries ore of pay value. The intention is to drift east and west on this ledge towards the Minnehaha and in the direction of the Sailor. The property is looking very well and gives every promise of becoming a mine.

The 10-stamp mill, of the Minnehalia running steadily. In this property there recently was crosscut five feet of ore on the 100-feet level, which averaged \$15 to the ton., The first clean-up of the Minne-linha will take place inside of a month The Sailor shaft is, down about 200 ft.c.,

and it is the intention to install a sevendrill compressor shortly,

A 10-stamp milling, being, put in by the Lemon Mining company, whose property lies two miles cast of Camp McKinney. The

There pr nises to be quite a boom there in the spaig.

### STRIKE IN BURNT BASSIN.

A strike is reported in the Burnt Basin on a group of properties awned by Messrs. Beligrove, Montgomery, Beliar and others These properties have been operated all winter. On, the North Basin, claim a shuft was sunk on the proppings of a large lead to a depth of 40 feet. At this depth a crosscut was made from wall to wall Next to the feetwall there is a body of almost solid, galena, four feet wide, the clean ore assaying 87 quices in silver and clean ore assaying 87 cances in silver and 01 per cent lead. Then there is 20 feet of mixed ore, composed of from galena, copmixed ore, composed of iron, galena, copper, and gold, Detween this, and the hanging wall there is a typo-foot streak of gold-bearing quartz. Average samples taken across the last mentioned, 22 feet were taken. There was 140 pounds in the lot, and it was sent to Trail for, a smelter test, and the returns gave \$21.50 in all values.

There is on the dump about 80, tons of n good grade of ore, and the owners are now preparing the trail with the view of mwhiding out a carload, to be sept to the Trail smelter as a thorough test. If this is done they will be the first party to have shipped ore from the Burnt, Plasin, al-though there have been others long before now in a position to do likewise if they had lelt that way inclined. There is a standing offer of two lots in the townsite of Gladstone to be given to the mine owner who ships the first car of ore, so in all likelihood they will be the lucky individ-

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