

on the ground as fast as circumstances will permit. Two months after the plant is in operation I conservatively estimate that we shall have pounded out something like a quarter of a million dollars worth of gold." "Gold in nuggets and chunks and strings and hollows in the rocks hemmed with gold. Gold far in the crevices where it could not be seen, but could be felt at arms' length. Gold lying on the ground and guarded with rifles \* \* \* Gold galore. Gold to dream of and wonder at; great fortunes plastered on the rocks for the world to look at. I never hoped to see so much gold and now I have seen the richest surface showing in the world." "The specimens shown to favoured strangers by the Lucky Jack proprietors stagger a man who has never seen such native gold. The first one rolled out is a big block of quartz weighing about 400 pounds. This chunk is in the shape of an immense plum pudding and the nuggets of gold which are literally speckled all over the rock resemble, in comparative size if not in colour, the plums in the plum pudding." "The quartz is the richest that any one in the country has ever seen. They have one piece of quartz of about 300 pounds which is studded all over with bunches of gold clustered in stringers as large as walnuts." As we once again read the foregoing we find ourselves asking: Did Mr. Pool really pay \$200,000 in money for the Lucky Jack group? Was there a million dollars (not to say four millions) staring him in the face? Will they pound out \$250,000 in two months after the plant is in operation? etc., etc. We have already referred to the descriptions above-quoted as picturesque; we will now go further and characterize them, to use Mr. Pool's own words, as "grossly misleading." Mr. Pool was quick to charge that the information the Provincial Mineralogist was alleged to have given about the camp was capable of doing "irretrievable injury to that section of the Lardreau," but what about the injury to those likely to be misled by such flights of imagination as those we have quoted? It is true that these highly-coloured rhapsodies were not incorporated in the prospectus of Mr. Pool's company; but that their being re-printed on the same sheet as that prospectus, seven to twelve weeks after they were first published, was accidental rather than with deliberate intention, few people will believe. To deserve public confidence Mr. Pool should have been as prompt to disclaim the appearance of having concurred in the catch-penny policy displayed in the publication of gross exaggerations in association with the prospectus of a company described as "a proposition which stands unique in the history of mining," as he was to resent the alleged conservatism of the Provincial Mineralogist.

#### THE HONEST MINING PROMOTER.

**T**HE *Daily Mining Record*, of Denver, Colorado, lately published a lengthy and vigorous protest against what it described as the existing prejudice on the part of what might be characterized as the technical side against the investing side of mining. It remarked: "Students of conditions cannot fail to

realize that such a prejudice exists, but it is opposed to the best interests of the industry. The prejudice exists particularly on the part of some mining engineers, some experts, some machinery men and some of the publications devoted to the scientific side of mining, against particularly the mining promoter. The honest mining promoter of legitimate and meritorious propositions is as necessary to the welfare of the industry as the enumerated factors which are opposed to him. There are some unscrupulous promoters and many more clean ones. The *Record* speaks for the latter class.

"The promoter renders valuable service to the industry. Even though his proposition be but a prospect, if the money he raises actually goes into the ground it means that one more prospect is nearer the shipping stage. It is a true saying that prospects are more easily found than the money to develop them. The prospector who first discovers the lead, while rich in prospect, oftentimes knows not where to look for a fresh supply of rude fare on which to exist. It takes money to develop even the most promising prospect, and without the necessary money the prospect is unproductive and comparatively valueless.

"The promoter's business is to interest the necessary capital. He does it usually by the organization of companies, thus uniting the subscriptions of many investors into one large development fund. He does more. By advertising the proposition he is floating he advertises the district in which it is located and thus indirectly benefits other owners of property there, as well as the district generally. In turn the entire industry is benefited.

"Such work is not only beneficial; it is legitimate and most necessary. It is a modern institution, and while the system is ideal in many respects it has been taken advantage of by unscrupulous men. The industry, as all know, is cursed by the floating of questionable schemes and doubtless always will be while suckers continue to be born. The supply is consequent to the demand. If there were no suckers there would be no fakirs. The only safeguard is to educate the public, and in this connection it is gratifying to note that giant strides are being made. A sharp stick must be kept for the bad ones, but their operations must not be condemned at the expense of legitimate and honest promoters and the industry generally.

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"The best ends of all concerned in the welfare of the industry can be served by all striving for the common good. Live and let live should be the policy of all. The mining engineer, the expert, the geologist, the mine superintendent, the mining attorney, the surveyor or the machinery man, the publisher of the technical mining paper, are all necessary factors. Without them mining would not have reached the high plane among the industries of to-day. To them is due the pre-eminent position of our magnificent mineral resources. To them is due the credit for the giant strides in the economical production and reduction of ores. All honor to their skill and excellence!