

WAR EAGLE'S TWO BIG SUITS

Over the Installation of its Old Plant
Soon to Come on for Trial
at Roseland.

A RAILWAY TO THE MORRISON.

Winnipeg and Brandon and Golden
Crown-Sales and Quotations
on Mining Issues.

At the next sitting of the Supreme Court, about the middle of April, in Roseland, will be heard two suits brought by the War Eagle Mining Company against the Canadian General Electric Company and the James Cooper Manufacturing Company. In each instance consequential and other damages approximating \$100,000 are sought to be recovered from the respective defendants for supplying alleged defective machinery. The contract price of the boiler furnished by the Canadian General Electric Company was \$9700; that of the compressor motor \$8000. In the case of the James Cooper Manufacturing Company the contract called for a compressor to cost \$35,000.

Thus it will be seen that the War Eagle people are not basing their claims so much on the recovery of the cost of the various plants as for damages alleged to have been sustained thru the inability of the mine in consequence to maintain the former standard of shipments. There will be an impending array of counsel on both sides. In all likelihood the suit against the James Cooper Company will be heard first. The War Eagle will be represented by Messrs. R. P. Davis and A. C. Galt, and the defendants by Messrs. Tupper and Peters of Victoria.

In War Eagle v. The Canadian General Electric Company, Messrs. Daly & Hamilton will represent the defendants. Counsel for the plaintiff company will be the same as in the preceding case.

Brandon and Golden Crown.

A plan has just been perfected whereby the treasury of the Brandon & Golden Crown Mining Company will be restored and will enable operations to be resumed shortly on an extensive scale.

Owing to the slump in mining shares in Eastern Canada the directors were unable to dispose of any more treasury stock and in consequence operations were suspended last November. Prior to that date considerable ore shipments to the Trail smelter had been made. The freight and treatment rate was such that the directors did not feel justified in paying it any longer, especially as the smelter company declined to reduce the freight unless a contract for a specified tonnage was entered into or unless the entire output of the mine was sent to Trail for one year at a fixed rate. The re-organization just effected has taken a different form from that usually adopted. Instead of the company being reconstructed and made amenable as is the practice, the original subscribers have entered into a written agreement in virtue of which they have agreed to contribute or surrender to the treasury 40 per cent. of their original holdings; and as the treasury stock has been in a pool since 1897, this agreement was thus more easily accomplished as the promoter's stock was not scattered. By the plan adopted by the promoters two important things have been accomplished: first, the saving of the cost of reconstruction; and, secondly, saving the casual purchasers of treasury shares of an extra assessment. The original subscribers have thus shown evidence of their good faith as well as their opinion of the future of the property. The treasury on hand and the 40 per cent. contributed by the original subscribers will bring the shares in the treasury to 450,000. Negotiations for the sale of a large block of the treasury are now in progress; and the proceeds will not only be sufficient to pay off the floating debt, but will provide sufficient funds for working capital; so that when ore shipments are resumed it will be on a permanent basis. The mine will also enjoy the advantage of shipping to the Mother Lode or Pyritic smelter at Greenwood at rates considerably lower than those formerly paid at Trail; in fact the sum representing the difference between what was paid at Trail and the figure quoted by the Greenwood reduction plants will in itself represent a handsome profit—Roseland Miner.

MORRISON HAS A RAILWAY.

Spur Line of C.P.R. Being Built to Carry Ore to the Pyritic Smelter.

Greenwood, B.C., March 22.—(Special.)—It is reported that W. P. Morrison, general manager of the C.P.R., has secured the contract for the construction of a spur line from the Deadwood Camp branch of the Columbia and Western to the Morrison mine. The work commenced the first of this week. The C.P.R. builds the road under conditions as to tonnage, the actual payment for same being guaranteed by Morrison Mines, Limited, and Standard Pyritic Smelter Co. The spur will be a mile and a quarter long, and will take about six months to complete. Regarding the Morrison mine, Andrew Lettlow, manager of the Pyritic Smelting Company, who was largely instrumental in securing for the mine transportation facilities, stated to-night that this company had entered into a contract with the Morrison Mines, Limited, to mine and extract all ore to a depth of 250 feet. His company has engaged the services of Joe Trainor, formerly Le Roi mine superintendent, who will have charge of this work. Concurrently, the Morrison Company continues development made at that depth, and is sinking a shaft from the tunnel level. The mine is down 45 feet in solid copper ore and Mr. Trainor stated that the mine from all appearances, is in a position, when the slopes are opened, to send down to the smelter fully 3000 tons a month. Mr. Trainor states making preparation for opening slopes, pending the completion of the spur. The Standard Pyritic Smelter has also obtained a working option on the control of the stock of the Helicon Gold and Copper Mining Company. Formerly superintendent of the mine, Mr. Trainor has been re-employed by the smelter company, and is continuing development at Helicon. Shipments were resumed yesterday. Five four-horse teams were engaged hauling ore. While the shipping lasts about 60 tons daily will be shipped from the Winnipeg spur. Initial shipments of Boundary mine to the Pyritic Smelter the past week were made by Little Beech, two cars; Surplus, Nelson, Washington, one; Margaret, one; Riverside, one.

Lethbridge Coal Mines.

From Roseland Miner.

Mr. P. L. Macnamis, general manager of the Galt coal mines at Lethbridge, N.W.T., accompanied by Mr. W. P. Morrison, general manager for British Columbia, with headquarters at Nelson, was in town yesterday conferring with the local agents, Martin Bros. Mr. Macnamis stated that the output of the properties is increasing every year, the production now having reached over 600 tons a day. Employment is given 300 men. The coal is both a lignite and a bituminous. It is used on the C.P.R. for firing purposes as far east as Brandon, Man., and along the Crow's Nest line and the Boundary section. A large portion of the output is also shipped to the United States, a railway line owned by the company extending south to Great Falls, a point on the Great Northern. The coal is also largely used for domestic purposes. Mr. Macnamis added that it was also available for agricultural purposes, but, of course, did not rival the Crown's Nest article. He expressed the hope that the sales of his company in British Columbia this year will exceed 100,000 tons. Visitors, during their stay here, were shown thru the mines by Mr. William C. Martin.

Toronto Mining Exchange.

Montreal-London .. 5 3/4 5 3/4
Morning Glory (as) .. 7 1/2 7 1/2
Nobis Five .. 8 3/4 8 3/4
Nobis Six .. 8 3/4 8 3/4
Olive .. 12 9/16 12 9/16
Payne .. 27 25 27 25
Rambler Cariboo .. 34 33 34 33
Sullivan .. 11 11
Virtue .. 24 18 24 18
War Eagle Cons. .. 41 38 40 38
Waterloo .. 3 3
White Bear .. 41 38 40 38
Winnipeg (as) .. 9 1/2 9 1/2
Morning sales: Bonanza, 1000 at 50; White Bear, 1000, 5000 at 4 1/2; California, 1000 at 5 1/2; C.G.P.S., 2500 at 7 1/2. Total, 10,250.

Afternoon sales: Victory-Triumph, 250, 1700 at 1 1/2; Golden Star, 500, 500 at 4 1/2; California, 2200 at 5 1/2; White Bear, 500, 250 at 4 1/2; C.G.P.S., 2500 at 7 1/2; Golden Star, 500 at 4 1/2; Payne, 1000, 1000, 2000, 500 at 5 1/2. Total, 15,700.

Montreal Mining Exchange.

Montreal, March 22.—Morning sales: California, 1000 at 5 1/2; Payne, 200 at 5 1/2; White Bear, 1000 at 4 1/2; C.G.P.S., 2500 at 7 1/2; Golden Star, 500 at 4 1/2; Payne, 1000 at 5 1/2; Montreal-London, 2000 at 3 3/4; Quyon, 5000 at 10.

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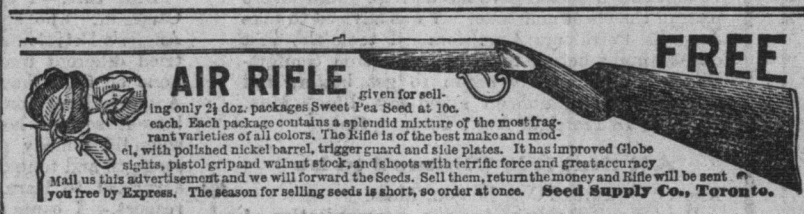


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YARDS:
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PREFERENCE STOCK, \$600,000. ORDINARY STOCK, \$750,000

Directors:

S. J. MOORE, President, Toronto (General Manager Niagara Silver Co.)
A. E. AMES, Vice-President, Toronto (of Messrs A. E. Ames & Co., Bankers.)
HON. W. CARYL ELY (President Buffalo Railway Company, Buffalo, N.Y.)
ROBERT KILGOUR, Toronto (Vice-President Canadian Bank of Commerce.)
JAMES L. MORRISON, Toronto (President Niagara Silver Co.)
HON. CHAS. H. DUELL (Commissioner of Patents, Washington, D.C.)
WM. A. ROGERS, General Manager.

Registrar of Stock and Transfer Agent—NATIONAL TRUST COMPANY, Limited, Toronto.
Counsel—MESSRS. BLAKE, LASH & CASSELS, Toronto.
Bankers—THE BANK OF HAMILTON.

Head Office—Toronto, Ont. Factories—Niagara Falls, N.Y., and New Bedford, Mass.

WE OFFER \$290,000 OF THE ABOVE-MENTIONED PREFERENCE STOCK AT PAR, payable 25 per cent. on allotment, 25 per cent. on May 15th, 25 per cent. on July 15th, and 25 per cent. on September 16, 1901, with the privilege of making payment of any or all instalments on any instalment date. Subscription books will be opened at our offices on Monday, the 25th day of March, at ten o'clock a.m., and close at four o'clock the same day. Subscription forms may be had on application.

Application will be made in due course to have the stock of the Company listed upon the Toronto Stock Exchange.

Reference is invited to the following letters giving history and prospects of the businesses now being united under the name of Wm. A. Rogers, Limited.

The Directors reserve the right to allot only such subscriptions and for such amounts as they may approve.

We recommend these Preference Shares as an investment.

A. E. AMES & CO., Toronto.

12 Warren St., New York, Feb. 26th, 1901.

MESSRS. A. E. AMES & CO., Toronto:

Dear Sirs,—The business now carried on by me was commenced in 1890, but in 1895 I began the sale of high grade silver-plated ware, and since that time have devoted myself almost exclusively to the sale of that quality of goods, with the result that my business has grown to large proportions. Amongst my regular customers are the following:

R. H. Macy & Co., Bloomingdale Bros., J. A. Hearn & Sons, New York; Abraham & Strauss, Fred Losier & Co., J. H. Bauland & Co., Brooklyn; Otto Young & Co., Marshall Field & Co., Montgomery Ward & Co., Benjamin All & Co., Chicago; R. H. White & Co., Jordan, Marsh & Co., Houghton & Dutton, Boston; H. O. Meldrum & Co., J. N. Adam & Co., Adam, Meldrum & Anderson Co., Irish & English, Buffalo; Fletcher Hardware Co., Hunter & Hunter, Detroit; Daniels & Fisher, Denver, Col.; Mabley & Carew, Adams & Doepke Co., Cincinnati, O.; Bernheimer Bros., Baltimore, Md.; Supplies Hardware Co., Biddle Hardware Co., C. W. Young & Son, Ltd. Bros., Marks Bros., Gimbel Bros., Philadelphia, Pa.

With increased facilities I could have added largely to the volume and net profits of my business during the last three years.

The increased facilities which the \$150,000 of new working capital will furnish will, it is expected, enable the Company within two years to increase its gross business more than 50 per cent. The increase in net profits should, at least, correspond with this. The net profits of last year having been \$79,352.20, the increased business thus provided for should rapidly bring the net earnings of the Company up to three times the amount necessary to pay dividends on the Preference shares.

Yours truly, WM. A. ROGERS.

Toronto, February 28, 1901.

MESSRS. A. E. AMES & CO., Toronto:

Dear Sirs,—We have examined the books and accounts of Wm. A. Rogers of New York and the Niagara Silver Co. of Niagara Falls, N.Y., for a period of three years from Jan. 1st, 1898, to Jan. 1st, 1901, and hereby certify that, after charging against the profits all operating expenses, etc., we find the annual profits have been as follows:

Year 1898.....\$35,113.03
Year 1899.....68,928.97
Year 1900.....79,352.20

Yours truly, CLARKSON & CROSS.

Niagara Falls, N.Y., March 1st, 1901.

Messrs. A. E. AMES & CO., Toronto:

Dear Sirs,—Regarding the issue of Preference shares of Wm. A. Rogers, Limited, I beg to say: Wm. A. Rogers, Limited, has been formed for the purpose of acquiring and carrying on the business of manufacturing and selling silver-plated ware heretofore carried on by the Niagara Silver Company of Niagara Falls, N.Y., and Wm. A. Rogers of New York City, and for the extension of these businesses.

The silverware business of Wm. A. Rogers was commenced in 1890, and in 1895 he began to deal in the highest grade of silver-plated ware. This branch of his business has grown to such proportions that the Niagara Silver Company, who manufactured a large portion of the goods sold by Wm. A. Rogers, found it necessary for the last three years to furnish him with more than 75 per cent. of their total output. The continued growth of the business makes it necessary still further to increase manufacturing facilities, and it is proposed to add one or two other lines to those already manufactured and increase the buildings and plant for this purpose. These lines have heretofore been purchased by Wm. A. Rogers from other manufacturers. The contemplated arrangement will secure to the new Company the manufacturing profit from these extra lines. It also ensures throughout the whole output the high standard of quality established by the Niagara Silver Company. The relations of the two concerns during the last three years have been of a most intimate character, so much so that their amalgamation is a natural development.

The Niagara Silver Company was started at Niagara Falls, N.Y., in 1893, and has grown steadily since its commencement. In 1900 a branch factory was established in New Bedford, Mass., in order to meet the increasing demand for the Company's goods.

Wm. A. Rogers agrees to become General Manager of the Company, while, in 1895 he began General Manager of the Niagara Silver Company since commencement, it has been thought by my fellow Directors that I should become President of the Wm. A. Rogers, Limited.

The goods manufactured by the Niagara Silver Company have a recognized standard of excellence, and their sale has grown steadily and rapidly from commencement of the business.

Of the \$600,000 of Preference Stock, \$310,000 have been issued for the purpose of acquiring the property of the silverware department of the Niagara Silver Company, including factory, premises, leases, fixtures, plant and machinery, together with good will, trade marks and patents, and also the manufacturing assets of every description; also the stock in trade, furniture, fixtures, lease of premises, good will, trade marks, trade names and other assets, but not including book debts or bills or account receivable of Wm. A. Rogers, as of March 1st, 1901. A sum approximating \$100,000 in cash from proceeds of this issue, together with Common Stock in Wm. A. Rogers, Limited, is necessary to complete this transaction.

The Company will have in manufactured goods, goods in process of manufacture and raw materials on hand upwards of \$200,000. It will, also, have upwards of \$150,000 of cash available for the further extension of the business.

The Preference Stock is entitled to preferential cumulative dividends of 7 per cent. per annum, accruing from dates of payment on shares, and is preferential as to assets as well as dividend. The Charter of the Company provides that, after payment of 7 per cent. in dividends on the Preference Capital and before payment of any dividend upon the Common Stock, the sum of \$15,000 shall be annually transferred to reserve account on the books of the Company (to be used in the business of the Company), and such annual transfers shall continue until the amount reaches \$150,000, at which sum it is to be maintained, and if it is at any time drawn upon, it is in like manner to be restored and maintained.

23561 Yours truly, S. J. MOORE, PRESIDENT.

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