

\$1,200,000 PROFITS

What the Gooderham-Blackstock Syndicate Effected in Two Deals.

STORY OF OPERATIONS

Crown Point Was Taken at 20 Cents and Sent to 53-War Eagle Originally Offered at 80 is Now Quoted at \$1.25.

The success of the operations of the Gooderham-Blackstock syndicate in this camp illustrates how easy it is to make money when the conditions are favorable. There is some times magic in a name. It seems to have been so in this instance although there was the shrewdest kind of business judgment shown all the way through.

The operations began last summer with the purchase of the Crown Point and associated properties. Volney D. Williamson was the principal owner of the Crown Point. He comes in for a good share of the romantic good fortune which has attended every move made in this camp by the Gooderham-Blackstock syndicate.

He was working the Crown Point under adverse circumstances. He had some pay ore and was shipping a carload now and then. He did not have the capital necessary for the proper development of the mine and showed a great deal of pluck in hanging on as he did. He got very good returns on the shipments of his ore and he incorporated the Crown Point Mining company with 1,000,000 shares and put 50,000 treasury shares on the market at 15 cents. These were readily taken and the price on the next installment was advanced to 20 cents. The shares were standing at this figure when Williamson sold a controlling interest to the Gooderham-Blackstock people. He cleaned up over \$100,000 on the transaction and had a large block of the stock left.

As soon as the sale was announced the price of Crown Point shares jumped by leaps and bounds till they reached 50 cents, where they remained for some time. This was a gain of 30 cents per share, which meant an aggregate profit of \$300,000 on the whole capital of the company. Williamson made another handsome sum on the advance of the stock he retained, and the Gooderham-Blackstock people made over \$100,000. It was the most successful stock deal which had ever been made in the camp up to that time.

Now comes the second chapter. When the option taken on the War Eagle by London parties failed to be taken up, Clarence J. McCuaig of Montreal happened to be here, and he went down to Spokane, and associating himself with Williamson, obtained an option on the War Eagle, and submitted it to the Gooderham-Blackstock people, proposing to organize the War Eagle Consolidated Gold Mining company, with a capital stock of \$2,000,000, and take over the War Eagle, Crown Point group, including six claims, and some silver mines in the Slocan country. The deal, as everybody knows, went through, and McCuaig and Williamson both made big commissions on the sale of the War Eagle.

Previous to the closing of the sale a confidential circular was sent out by the Gooderham brokers, offering the shares in the new company at 80 cents. This was making the price of the War Eagle, Crown Point group and the silver mines included \$1,600,000. All the shares offered at 80 cents were taken quickly. Telegrams from the east were sent here asking if the purchase was a good one at that price, and a favorable answer was returned without exception.

As soon as the deal was closed and the War Eagle and other properties passed into the possession of the new company the shares advanced to par—that is \$1.10, then to \$1.20, and now they stand at \$1.25. This is a jump of 45 cents in less than 20 days. This means a clear gain of \$900,000 in the value of the shares.

Now comes the information that the holders of Crown Point shares are to be allowed 53 cents per share in adjusting the settlement between that company and the new War Eagle Consolidated company. Thus everybody who bought Crown Point on the strength of the Gooderham-Blackstock purchase has made money—some of them a great deal of money. The aggregate profits on the Crown Point deal and the later War Eagle deal amounted to over \$1,000,000.

The lessons to be derived from the history of these deals are two: First, that it pays to buy shares in properties that have a real substantial value; second, that it pays to be in with men who have financial strength.

A HEARTY WELCOME

Spokane Turned Out En Masse to Greet the Senator-Elect.

PARADE AND RECEPTION

J. J. Browne Delivered An Address to Which Judge Turner Responded—Colonel Winston in His Element—Miss Virginia Was the Mascot.

Spokane, Wash., Feb. 2.—[Special.]—Senator-elect Judge Turner returned to Spokane this morning and was given a hearty welcome. The train pulled into the Northern Pacific depot from the west promptly at 9 o'clock. Hundreds of citizens stood upon the platform in the snow or crowded into the depot. When the train came to a stop the band struck up a lively tune of welcome. Three hearty cheers were given as the tall

form of Judge Turner stepped upon the car platform, but there was no speech making. When the judge stepped down his hand was cordially shaken by the members of the committee of reception and others.

Proceeding through the crowd, almost every member of which was anxious to grasp his hand, he was conducted to the carriage. This was draped with bunting. White horses with nudding plumes were ready to pull the distinguished citizen, and when he entered the carriage three cheers were given again.

Colonel Winston had more trouble getting to the carriage than the senator. Many people wanted to greet him, he smiled and shook hands on all sides. Finally, however, he was pulled away from the group about him and given a seat beside Mr. Turner. State Senator W. H. Plummer and State Senator Frank Baum of Okanogan were then seated in the carriage.

The procession started down the street under the direction of General Curry, headed by the band. A dozen carriages followed and quite a number of citizens marched on foot in the procession. Others preferred the walks to the middle of the muddy streets. Many people stood upon the sidewalks of Riverside as the triumphal procession passed. At the Synons block the band and the marchers withdrew from the procession. The carriages proceeded up Howard street to Judge Turner's home. In the second carriage rode Mrs. Turner, accompanied by Mrs. Frank Graves, Mrs. Stout and Miss Virginia Winston. It is said the latter lady won the reputation of being one of the best politicians among all the workers of the judge at Olympia. When she went to the capital three weeks ago, she said she would not be home until Judge Turner was elected senator. She kept her word.

In another carriage rode the Hon. J. J. Browne, Judge R. B. Blake, General Curry and the Hon. Louis Zeigler. Another carriage contained Mayor Belt, Presidential Elector D. C. Newman, A. P. Wolverton and Judge B. N. Carrier. The friends and members of the reception committee, who accompanied the party to the home of Judge Turner, only remained a few minutes, shaking hands again. They left him to secure the rest needed.

Colonel Winston said: "It was the greatest political fight I was ever in. It was won on its merits."

Reception at the Hotel. It remained for the reception at the Hotel Spokane this evening for the friends and admirers of the senator to show their appreciation of his gallant fight and victory won. The spacious parlors of the hotel were handsomely decorated for the occasion with flags, potted plants and cut flowers, and when the Hon. J. J. Browne arose to make the address of welcome to Spokane's most distinguished citizen every available space was occupied by the immense throng of ladies and gentlemen who had come to pay their respects.

At the close of Mr. Browne's speech, Mr. Turner responded in a brief address in which he said he could hardly express in words his appreciation of the cordial welcome which he was shown nor of the hearty expressions of friendship which the people of Spokane had sought to extend to him. After speech making was over the senator-elect and Mrs. Turner shook hands with the throng as it passed by in the form of a procession.

The Dundee Mining company has had a good assay from the Parker group in the Salmon river district. The shaft is now down 54 feet and there are three feet of ore in the bottom, which gave an average of \$22 in gold and two ounces in silver.

VERY FINE SHOWING

Mayflower Has Three Feet of Ore in the East Drift.

IT IS ALL CLEAN GALENA

Five Tons Taken Out on One Day in Development Work—Shipments Will Now Be Resumed—Clean Ore Averages \$70 Per Ton.

The Mayflower mine is looking better every day. When the crosscut was run from the 100-foot level to cut the vein on the north the clean ore was found to be only about 12 inches wide, although the ledge was four or five feet wide, with heavily mineralized matter all the way through. Mr. Oliver, manager of the Mayflower, determined to drift both ways on the vein. He soon abandoned the west drift, because the showing was not favorable, but the east drift, which followed the ore chute into the hill, has improved from the day it was started.

It has now been run 25 feet and the clean ore is 30 inches wide. It is, therefore, more than twice as wide as at the point where the vein was struck. The width of the ore body is now sufficient to enable the raising of a good deal of ore simply in the course of development. About five tons were taken out Saturday, and shipments will be resumed at once.

The ore is of excellent grade. It shows a good deal of galena, which all ways in this mine carries well in silver. The value of the ore on the 40-foot level above, the ore carrying galena can be expected to yield about 100 ounces in silver and \$10 to \$12 in gold. This makes the total value of the ore not far from \$70 per ton.

Mr. Oliver is so well pleased that he will go back to the shaft and resume sinking. He will probably go down to the 125-foot level, when a station will be made and another crosscut run out to tap the vein. There is not a young mine in the camp with better prospects than the Mayflower.

MINING NEWS FROM VANCOUVER.

Exchange Group in the Slocan Bought. The Orphan Boy.

VANCOUVER, B. C., Feb. 2.—Word has been received that R. C. Campbell Johnston, a mining engineer of this city, has purchased the Exchange group in the Slocan, consisting of four claims, for \$31,000.

J. W. Haskins, manager of the Orphan Boy mine in the Big Bend, writes that he has just concluded the purchase of a mill in San Francisco. He has had three tests made of ore in San Francisco, the average return from 60 pounds being \$29.30. From 17 ounces, \$2.60 in free gold were obtained, and from 18 ounces, \$3.20.

On the claim development work is progressing satisfactorily, the tunnel being driven at the rate of a foot a day. It is expected that the mill will be erected on the claim by June 1, so that the prospects of this property look very favorable.

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Reserve on all existing Policies (calculated on a 4 per cent. Standard) and all other Liabilities.....	178,496,768
Undivided Surplus, on a 4 per cent. Standard.....	\$43,277,179

ASSURANCE.

(INSTALLMENT POLICIES STATED AT THEIR COMMUTED VALUE.)

Outstanding Assurance.....	\$915,102,070
New Assurance written in 1896.....	127,694,084
Proposals for Assurance examined and declined.....	21,678,467

HENRY B. HYDE, President.

J. W. ALEXANDER, Vice-President.

J. H. YATES, Manager, Spokane, Washington.

Cromwell Mining and Development Co.,

Limited Liability.

Incorporated under the Laws of British Columbia.

CAPITAL STOCK 1,200,000 SHARES.

Treasury Stock 500,000 Shares. Par Value \$1.00. Fully Paid and Non-Assessable.

Officers

Albert Stein, President; H. E. Cover, Vice-Pres. and Gen. Man.; J. A. Scaman, Secretary-Treasurer; W. H. Fife and W. J. Green, Trustees.

Description of Property.

The company owns the Trail Hunter and Cromwell mineral claims. The Trail Hunter is situated in the South Belt about 1 1/2 miles from Rossland and about 3/4 of a mile from the railroad on the Red Eagle. A strong iron-capped vein crosses the property and in the bottom of an 18-foot shaft there is a fine showing of ore. A wagon road has already been built to the property and development work will be pushed as rapidly as possible. Assays \$20 per ton. The Cromwell is a full claim located on the North Fork of the Salmon River and joins the Lizzie B. and Porto Rico, two claims which were recently sold for \$63,000 and \$45,000 respectively. Assays have been obtained from the surface of the Cromwell running as high as \$140 in gold per ton. It is the intention of the company to push development as rapidly as possible and has placed the unusually large sum of 500,000 shares in the treasury for that purpose.

The company is now offering the first block of stock at the low price of

Three and a Half Cents.

For shares, prospectus or other information apply to

J. A. SCAMAN, Sec. and Treas.
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Red Top Mountain Mining Company,

INCORPORATED UNDER THE LAWS OF WASHINGTON.

Capital Stock 1,000,000 Shares.

Shares Fully Paid and Non-Assessable.

Treasury Stock 200,000.

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WM. H. REID, President and Manager. EDWARD S. ORR, Vice-President.
J. L. McMURRAY, Secretary. J. G. COTTON, Treasurer.
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25,000 Shares now Offered at 10 Cents.

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A statement will be forwarded quarterly to each registered stockholder.

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