

MARKET REPORT.

There have been no important movements in stocks during the last week. The rise in Great Western, Deer Park and Josie is well maintained, although Josie is a little easier. One or two small lots have changed hands at 58 cents. The strike of ore in the Mugwump has improved the market for this stock and when the public realizes the bona fides of the discovery a substantial rise is a certainty. The Review has persistently recommended this stock. Colonna treasury is placed on the market this week. It is a good buy. The showing on the mine and the management of the company are all that could be desired. The Idler, a mine in the Slocan which has recently been incorporated in Spokane, comes forward this week with a strong bid for popular favor in the shape of remarkable rich ore.

Evening Star has maintained its position well and a good deal of the stock is changing hands at and close to the 30 cent quotation. Inquiry for O. K. at 30 cents is reviving and a few small blocks have changed hands during the last seven days. Monte Cristo remains a dead issue so far as speculation is concerned. It should improve when machinery is installed and work begun. Poorman remains away below its value. Nobody seems to want the stock, which at its present price is one of the best buys in the market.

Delacola Gold Mining Company Incorporated under the laws of British Columbia; capital stock, \$1,000,000 shares, par value \$1 each; treasury stock, 300,000 shares, par value \$1 each; head office and mine, Rossland, British Columbia. Officers President, E. W. Johnston, Rossland, B. C.; Vice-President, Jno. Donahoe, Rossland, B. C.; Treasurer, Ross Thompson, Rossland, B. C.; Secretary, Harold Kingsmill, Rossland, B. C.; Directors, E. W. Johnson, John Donahoe, Geo. Hering, Ross Thompson, Harold Kingsmill, G. W. Myers; Bankers, Bank of British North America, Rossland; Solicitor, J. S. Clute, Jr.

COMPANIES.	CAPITALIZATION.	PAR VALUE.	MARKET PRICE.
Alberta.....	\$1,000,000	\$1 00	t 10
Butte Gold Copper.....	1,000,000	1 00	t 07 1/2
Caledonia Con.....	500,000		t 7 1/2
California.....	2,500,000	1 00	
Cambridge.....	1,000,000	1 00	t 08
C & C.....	500,000	1 00	*
Centre Star.....	500,000	1 00	*
Commander.....	500,000	1 00	t 25
Crown Point.....	1,000,000	1 00	50
Colonna.....	1,000,000	1 00	t 12 1/2
Deer Park.....	1,000,000	1 00	16
Enterprise.....	1,000,000	1 00	*
Eureka.....	500,000	1 00	t 05
Evening Star.....	1,000,000	1 00	30
Georgia.....	1,000,000	1 00	35
Good Hope.....	500,000	1 00	06 1/2
Great Western.....	1,000,000	1 00	20
High Ore.....	500,000	1 00	07 1/2
Homestake.....	1,000,000	1 00	*
Idaho.....	500,000	1 00	*
Iron Horse.....	1,000,000	1 00	*
Iron Mask.....	500,000	1 00	75
Ivanhoe.....	1,000,000	1 00	t 10
Josie.....	700,000	1 00	60
Jumbo.....	500,000	1 00	75
Le Roi.....	2,500,000	5 00	7 00
Lily May.....	1,000,000	1 00	15
Mayflower.....	1,000,000	1 00	18
Monte Cristo.....	1,000,000	1 00	20
Mugwump.....	1,000,000	1 00	t 20
Monita.....	750,000	1 00	t 25
Northern Belle.....	1,000,000	1 00	t 10
O. K.....	1,000,000	1 00	32 1/2
Phoenix.....	500,000	1 00	t 12 1/2
Poorman.....	500,000	1 00	11
Red Mountain View.....	1,000,000	1 00	20
Rossland, Red Mt.....	1,000,000	1 00	20
St. Elmo.....	1,000,000	1 00	15
Silverine.....	500,000	1 00	12 1/2
Southern Cross & W Con.....	500,000	1 00	20
St. Paul.....	1,000,000	1 00	t 10
Trail Mining Co.....	250,000	100 00	*
Union.....	600,000	1 00	*
Virginia.....	500,000	1 00	28
War Eagle.....	500,000	1 00	t 75
West Le Roi.....	500,000	1 00	t 15
White Bear.....	500,000	1 00	t *
Young British America.....	1,000,000	1 00	t *
BOUNDARY.			
Old Ironsides.....	1,000,000	1 00	15
CAMP M'KINNEY.			
Cariboo.....	800,000	1 00	36
NELSON.			
Hall Mines.....	£300,000	£1	8 15
SLOCAN.			
Alamo.....	500,000	\$ 1 00	*
Cumberland.....	500,000	10 00	*
Grey Eagle.....	750,000	1 00	*
Kootenay-Columbia.....	40,000	100 00	*30
Minnesota.....	1,000,000	1 00	*
Noble Five Con.....	1,200,000	1 00	25
Rambler Con.....	1,000,000	1 00	*
Slocan Star.....	500,000	50	15
Sunshine.....	500,000	10 00	*
Wonderful.....	1,000,000	1 00	15

Dividend paying properties appear in italics. An asterisk denotes that there is no stock on the market. t denotes treasury stock.

# The Monita Gold Mining Company

OF BRITISH COLUMBIA, Limited.

Incorporated under the "Companies Act, 1862," Imperial Act.

OFFICERS:  
 PRESIDENT—J. H. MCARTHUR, O.C., Rossland, B.C.  
 VICE-PRESIDENT—G. W. RICHARDSON, of the R. J. Bealey Co., Nelson, B. C.  
 TREASURER AND MANAGING DIRECTOR—JOHN R. COOK, of Cliff Mine, Rossland, B. C.  
 SECRETARY—A. B. IRVIN, of Trail Mining Co. Foreign, Rossland, B. C.

BROKERS—THE R. J. BEALEY COMPANY (Limited Liability), Rossland, B.C.  
 BANKERS—BANK OF MONTREAL. SUFFY—JOHN MOYNIHAN.

CAPITAL \$750,000, Divided into 750,000 Fully Paid and Non-Assessable Shares of the par value of \$1 each. TREASURY 172,000 SHARES

## THE MONITA MINE.

The property of the company consists of the Monita mineral claim, which adjoins the great War Eagle mine on Red Mountain in the Rossland camp, and is bounded on the east by the Red Mountain, Pilgrim and War Eagle mines; on the south by the No. One; on the west by the You Know and Surprise, and on the north by the Lucky Queen fraction. Its greatest length from east to west is about 900 feet, and from north to south 1200 feet. In area it exceeds twelve acres. It has nearly 900 feet on the strike of the War Eagle vein, and about 300 feet on the Pilgrim ledge.

Title. The company's title to the claim is clear and perfect. A certificate of improvements has been issued for the claim, and a crown grant to the company is now in course of preparation and will issue in its favor.

Accessibility.—The property is one-half mile from Columbia avenue, Rossland, and is adjacent to two wagon roads and the track of the Columbia & Western railway, and of the Red Mountain railway now in course of construction, and which will be in operation by November 1 next. The Columbia & Western railway runs to Trail, situate on the Columbia river seven miles distant where are located the British Columbia Smelting & Refining company's works, and where connection is made by the steamer with the Spokane Falls & Northern railroad, and with the Canadian Pacific railway, by which easy access is obtained to the Nelson and Pilot Bay smelters. When the Red Mountain railway is in operation all rail communication will then be made with the American smelters.

Present Development.—The No. 1 tunnel of the War Eagle is now within 100 feet of its west end line and shows a fine body of ore. The first shaft upon the Monita is within 40 feet of the west end line of the War Eagle, and this shaft is down 70 feet, showing a beautiful vein, the assays running from \$5 to \$15 in gold.

About 250 feet further west upon the strike of the vein another shaft has been sunk 75 feet showing ore all the way down, from which assays were taken that ran \$5 in gold. About 150 feet further west upon the same vein another shaft is sunk 45 feet deep, from which assays were taken that ran \$25 to \$30 in gold. This vein passing through the claim shows to be about seven feet wide.

In all these shafts, except the first one, some very good ore was found and at one time there were two feet of \$50 ore in the middle shaft. The No. 1 shaft as stated above, is only down 70 feet. As the west ore chute of the War Eagle is dipping to the west and into the Monita ground the shaft will not have to be sunk much further to tap this ore body.

About 300 feet north of the War Eagle vein is another known as the Pilgrim vein on which a large amount of work has been done on both the Pilgrim and Surprise claims. On the former it is opened by two shafts each about 20 feet deep from which assays up to \$25 in gold have been obtained. On the Surprise it is opened by a tunnel on the vein 200 feet long which shows a vein about five feet wide for most of the distance solid iron ore which assays fairly well in gold.

The most important event in the history of the Trail Creek district is a sale of the celebrated War Eagle mine to the Rossland War Eagle Mining company of London, England, the head of which is J. H. Rothschild.

Some of the terms and conditions of the agreement entered into between Mr. D. C. Corbin and the War Eagle company of Spokane, were that the Rossland War Eagle Mining company of London, England, should set apart £30,000 for the erection of a smelter, and £20,000 in addition for working capital, besides paying \$1,000,000 in cash for the mine and give to the shareholders of the original War Eagle Mining company 25,000 shares in the Rossland War Eagle Mining company of London, Eng.

This means development on a large scale on the War Eagle mine and every dollar spent in development upon the War Eagle mine enhances the value of the Monita mineral claim very largely and will materially increase the value of its shares.

The company intends to commence development work at once, and to purchase machinery, and for this purpose the directors of the company have placed 20,000 shares of the company's stock in the hands of its brokers for the purpose of sale.

Monita shares fully paid and non-assessable par value \$1.00 each are now offered at 25 cents per share, subject to advance or withdrawal without notice. Orders filled for 100 shares and upwards. Address orders and remittances to

The R. J. BEALEY CO. (Limited Liability,) Box 508, ROSSLAND, B. C.

## THE MUGWUMP MINE.

Everyone has, during the last few weeks, heard much of the Mugwump mine. It has been well advertised and great efforts have been made to float the stock necessary for development purposes, another instance of how difficult it is to secure capital to open up mines. The Mugwump is a property with no surface showing to amount to anything. To those, therefore, who were looking for mines on the top of the ground it had few attractions. Nor, it must be confessed, is the showing in the tunnel calculated to inspire confidence in the property. The Mugwump is a curious wedge shaped piece of property, lying between the Iron Mask and the City of Spokane. It was located on the 17th of February by Gilbert W. A. Ranken in the name of Joseph Ward and the original owners were G. Ranken, J. Ward, H. Selous and H. McGlynn. These men did not have a great deal of confidence in the Mugwump but they thought as the world had gone crazy on Trail Creek stocks they would incorporate a company, which they did, with the assistance of Dr. Kilbourne and Messrs. M. D. Ballard, L. B. Parsons and F. D. Black, of Seattle, giving to these gentlemen an option on most of their stock at 4 cents. The company was duly incorporated and the exploration of the company's main asset, the Mugwump mine, begun. It cannot have been a very brilliant outlook. The Mugwump consists of a portion of the flat on which the No. 2 tunnel of the War Eagle was started and breaks off at the eastern end into Center Star Creek gulch which it crosses. The upper and flat portion of the claim has a top layer of mud 25 feet deep and lower portion shows no great indication of mineral except a narrow seam of oxidized iron on which the company ran a tunnel 65 feet long, until they lost it in one of the many fractures which characterize the formation on the side of the gulch. The company then, when it started in to explore, had nothing to go on but the fact that the Pilgrim, Gem and Tiger vein must, in all reason, go through their ground. They were also handicapped by the fact that a portion of their ground at the upper end was disputed by the owners of the Pilgrim and, while they claimed nothing for this ground as an asset, it was enough to make people say that the Mugwump title was not clear and the ground in dispute.

Having set out under these auspices what have they got now to show for themselves? The first

encouragement received was that after digging a ditch through the wash about a hundred feet long and then a crosscut 20 feet ore was disclosed cropping out solid from the bedrock. So far as ascertained it is two and a half feet wide. It may be much wider but no greater width was uncovered. It is solid with but few traces of decomposition and is devoid of iron cap.

A diamond drill was also set up about two hundred feet to the north and east of this point which is close to the disputed boundary of the Pilgrim and at an angle to the south so as to intersect the ore on its northerly dip. This drill has been worked to a depth of 508 feet, and with as satisfactory results as usual from diamond drilling. The vein was intersected at a little over 300 feet but nothing much was proved except that it was there and that was known before. A shaft was commenced some distance from the disputed line and sunk 25 feet before bedrock was found and it was then continued through rock 15 feet further and a crosscut started to the north to find the ore; which was run 25 feet before the footwall (this term is used solely for convenience of description; the best opinion is that walls properly so-called do not exist in Trail Creek) was found. About a week ago ore was struck in the crosscut. A representative of THE REVIEW visited the property on Saturday and found that the whole face of the crosscut was in ore which had been broken through about 18 inches from the footwall. The ore on the lower side of the deposit is largely pyrrhotite with a little copper pyrites and arseniopyrite mixed through it, and is of a low grade, \$8.00 in gold being the best return from a sample. But as the footwall is left behind the ore changes in character becoming much more silicious and evidently carrying a much higher percentage of copper.

Some of the ore taken out will undoubtedly carry a fair value in gold and it would not be surprising if on the average, when the ore body is crosscut, it is of shipping value. It must be remembered that this discovery is only 15 feet below bedrock. The present shaft is impracticable as a working shaft as it lies to the south of an ore body which is dipping to the north and as soon as the ore body has been prospected a shaft must be started on the north side. The company, however, can go ahead with this deadwork with the comfortable knowledge that they have a mine and that their stock has an intrinsic value far in excess of the price at which it was floated; and probably much in excess of its present market quotation. It will be some time before the Mugwump has enough ground opened up to be a producer but the discovery has proved beyond dispute that it is a potential producer and the management which has done such splendid work already may be relied upon to bring it to the front in short order.