

## MINING

## Mineral Wealth of British Columbia

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### Healthy Condition of Mining Industry in the Province—Extent of Mineral Territory—Large Number of Companies in the Market for Mines—Possibility for Iron Production.

BRITISH Columbia is richer in minerals than in any other natural resource. Inclusive of the current year's mineral production, its mines will have produced about \$500,000,000, and will have distributed \$25,000,000 in dividends.

The value of the annual mineral production of British Columbia is over \$30,000,000, or taking the average of the past two years, is about \$31,300,000 per annum, being 28 per cent. of the total production for the whole of Canada.

It is a fact worthy of note as indicating the importance of the mining industry and the economic value of increased mineral production, that 40 per cent. of the British Columbia production was made in the last five years, while more than half has been produced in the last eight years.

The mineral industry contributed \$754,347 towards the revenue of this Province for 1913. The value of the minerals mined to date amount to \$2,300 per head of the population of the Province.

The regular dividend distributions speak more forcibly than anything else of the healthy condition and financial success attending mining in British Columbia. The amount of dividend payments for the first four months of this year total \$961,000. This it must be admitted, is a splendid showing when we take into consideration the added profits, but applied to further exploration and improvements in lieu of capital it is comparatively estimated that the mines of the Province are earning profits of at least \$5,000,000 a year, and there are indications that other mines now producing will soon be added to the dividend list. The Standard Silver Lead Mining Company has just announced an extra dividend of 2½ per cent., making the total distribution for the month \$100,000, or 5 per cent. of the capital stock for this month alone. This company has been steadily distributing yearly dividends at the rate of 30 per cent. on its capital stock. The Granby Consolidated Mining and Smelting Company announces another dividend at the rate of 6 per cent., absorbing \$225,000. The Hedley Gold Mining Company pay quarterly dividends with an annual bonus, which makes a distribution of 30 per cent. on the capital stock of the company. The Consolidated Mining & Smelting Company will distribute its usual dividends at the rate of 8 per cent., absorbing \$116,000 per quarter. The Marble Bay mine has recently paid a third dividend of \$35,000, making a total to date of \$105,000.

The improved outlook for metalliferous mining in British Columbia is decidedly encouraging and is emphasized by the fact that a number of representatives of strong mining investment companies are now visiting Vancouver in their search for mining properties of sufficient promise to warrant investment. Such large exploration companies as the following are all in the market for promising mining property: The Mines Finance Company; The United States Mining, Smelting & Refining Co., the Canadian Mining and Exploration Company; the Guggenheim Exploration Company; London Exploration Company; British Venture Corporation; D. C. Jackling Syndicate; Anglo-French Exploration Company; Mines Selection Company, and the Granby Consolidated Mining and Smelting Company of British Columbia.

The latter company has mined and smelted to date more than 10,000,000 tons of copper ore, from which was produced about 200,000,000 lbs. of copper, 3,500,000 ounces of silver and 480,000 ounces of gold. Its gross receipts for the last ten years have been nearly \$40,000,000, and the total dividends paid to date amount to \$9,012,728. Its smelter at Grand Forks is stated to be the largest copper reduction works in the British Empire. In its new smelter at Anyox (Observatory Inlet), the three furnaces have a capacity of 2,000 tons. This new smelter promises to pay an important part in the future development of the mineral deposits of the coast of British Columbia. When the present plant is in full blast it should produce

about 88,000 lbs. of copper a day, or 31,680,000 lbs. of copper per annum on the grade of ore they have so far developed, which averages 2.2 per cent. copper. At 14½ cents per lb. for copper the gross earnings of the smelter are estimated at \$4,593,600 per annum, exclusive of the gold and silver values in the ore. The amount of ore developed is estimated at 9,000,000 tons, and the further probable ore in the Hidden Creek mine is estimated at 12,000,000, or seventeen years' supply, the estimated gross value of which is \$78,000,000.

Another wealth producer of importance to the Province is the Britannia mine on Howe Sound and situated within twenty miles of Vancouver. It is stated the owners are now reaping the advantage of its extensive development and increase of plant and by the end of the year production should reach 2,500 tons a day. The activities of this company have done much to draw attention to the deposits of low grade copper ores of the coast districts, and the future may see other properties developed to the producing stage to the ultimate benefit of City and Province. When it is understood that this mine employs nearly 800 men. The company has a monthly payroll of \$75,000, and the expectation is that it may be doubled, perhaps more than doubled within the next year or two. The ordinary man hardly realizes what this means to a city. As it is not brought to his attention daily he is inclined to forget that Vancouver has a large and active industry so close at hand.

The success of the new oil-flotation process which this company has tried out is now assured and means that low grade ores on this coast can be successfully mined. This copper belt in which the Britannia mine is located is known to be extensive and it would be unreasonable to suppose that the portion that this company has developed should happen to be the only mine existent along its course.

It takes big money to open up and equip properties of this nature, but now it has been successfully demonstrated that they can be profitably mined, much interest is being taken in these rich mineral deposits close to our doors. It is confidently expected in mining circles that the near future will see increased activity with its resultant advantage to Vancouver and the Province.

In reviewing the mining industry and knowing the extensive mineralized areas that have not been scratched, it is reasonable to conclude that the mineral production will be largely increased as a result of the extended railway construction.

Of the 382,000 square miles of territory in British Columbia, approximately 300,000 square miles are known to be mineralized, and today most of this great area remains a virgin field, so that the latent possibilities of the mining industry of the Province are very great. British Columbia's favorable position as part of the great Cordilleran belt has maintained its reputation so far as yet prospected. This belt is recognized from South America up into the Western States and Canada as one of the greatest mining regions of the world, having a length in Canada of 1,300 miles by a width of 400 miles, but a small portion of which has been scratched, and this great British Columbia portion is not only known to be rich in metals, but in coal of excellent quality. Though little prospected this belt has been proved to contain the greatest coal fields, one of the greatest copper mines, one of the greatest silver-lead mines, and two of the greatest placer gold camps in Western America.

Ten years ago Mr. Bernard MacDonald, who was manager of the Rossland mines, read a paper before the Canadian Mining Institute on "Mining Possibilities of the Canadian Rockies" and in that he showed that in Mexico the Rocky Mountains had yielded of the precious metals alone a production of \$5,500,000,000 over a length of 1,700 miles, or an average of \$3,125,000 a mile; in the United States \$4,500,000,000, or \$3,462,538 a mile along a length of 1,300 miles, while in Canada the total had reached only \$166,000,000, or \$103,759 a mile for 1,700 miles, it is fair to assume that the Rockies in Canada will yield a quantity of the precious metals equal to that produced by them in American or Mexican territory—mile for mile of their length—when equally developed. It should be noted that much of the Cordilleran belt is in British Columbia.

(Continued in Next Issue, June 6)