

"bears" on British Columbia, quite the contrary, we are decidedly "bullish" and the object of this article is to promote knowledge amongst those people who have money to invest in mining. But we take the point, and soundly we believe, that all journals and newspapers, particularly those which have reputations to lose, should be exceedingly careful in the statements made in print respecting new mining camps and ventures; for the reason that dishonest and unscrupulous promoters, coming across such statements as we have quoted, do not hesitate to abstract that portion which suits them, and use it in the prospectuses or advertisements they issue. Such a quotation catches many an investor who would otherwise pass by.

Every mail brings to the REVIEW office prospectuses garnished with abstracts from one journal or another tending to boom the particular property in question. There is one gratuitous sheet published in Montreal which makes a business of clipping from irresponsible papers in the west such paragraphs as are likely to boom shares, and of inserting isolated paragraphs bearing upon the profits of mining elsewhere than in British Columbia.

From published share lists we have computed that the enormous sum of \$233,344,000 is supposed to be dependent upon British Columbia mines for dividends, and we are fully aware that we have not succeeded in getting a complete list of the companies formed. It is perfectly apparent that there is no hope of any satisfactory dividends being paid upon this sum, which is daily growing larger and larger.

We do not believe that the horde of sharks, snides, bums, brokers and played-out traders who are gathering in the shekels of eastern and English suckers, are promoting the interests of the Kootenay, or British Columbia, or mining interests and industries anywhere. On the contrary, we are already getting evidence that the early investors are growing tired, as witness the painful plaint of a "Josie" shareholder in the Rossland Miner of November 13th. This shareholder is a sample of many to come in the near future. "Why," he asks, "is the long promised dividend still deferred? Weeks ago every issue of your paper declared the wonderful strikes and showings obtained from the Josie, and that a substantial dividend could shortly be expected." Where is it? Echo answers.

Another restless soul, possessor of some Poorman stock, wants to find out what has become of the money paid for shares last spring, since not even an entry of the proceeds of such sale can be found in the books. And for the comfort of this shareholder the omniscient editor replies that "since the stock was assessable there never was any stock set aside in the treasury. The Poorman company never had a cent in its treasury because it had never levied any assessments on its shares."

And yet this same Poorman is held up by the boomster press as one of the shipping mines of Rossland Camp (which it is) and one of the jewels in the Rossland crown (which it is not) and men there are—poor fools—who believe newspaper paragraphs and invest in such companies as the Poorman, all of which stock that was sold, says the editor, with cold comfort, "was proprietary stock and the proceeds belonged to the owner of the stock."

And yet another infant writes complaining that stock is listed in Rossland at 20c and in Toronto at 10c.

Many a sad and sorry shareholder will there soon be in Toronto and other places, who, because of his own folly will condemn mining in all its phases when the real condemnation should be against such dunderheads as himself, who buy stocks on the statements and despatches of the correspondents of the *Globe* and *World*, who know as much about mines and their merits and demerits as the devil that inks the type.

Again we repeat our advice, not alone as regards British Columbia mines but for Rainy River, Lake of the Woods and anywhere else, and we repeat it knowing full well that by the majority it will pass unheeded,

but believing it to be the duty of every paper which has the true interests of mining *as a business and not as a gamble* at heart to exert its influence against the wave of partial insanity, which has broken loose in Toronto and threatens to attack Montreal and other Eastern cities.

Beware of the big plate glass window with big chunks of ore displayed! Beware of the nicely gotten up prospectus offering you a non-assessable share (?) of \$1 par for 10c, and the garbled extracts from newspapers and reports from men called mining engineers, but of whom you know nothing, and whose previous record is a blank. Beware of the local newspaper man who claims intimate knowledge of the property, he has probably had a "rake-off" of 10,000 non-assessable shares.

If you believe a mine to be a good one and think seriously of investing some of your cash before writing your cheque, do the following things:—

(1) Insist on a report upon the property and its prospects made by a mining engineer of repute and of experience, and do not accept one because the promoter assures you he is a good one. Have your engineer vouched for by some one not connected with the scheme, and have one who has already earned a reputation he cannot afford to lose.

(2) Obtain a copy of the companies incorporation and by-laws and see that the directors and officers are men of probity and of standing in the world of affairs, and that the powers given to them are not in excess of what prudent corporations usually bestow.

(3) See that the provision for working capital is ample and is deemed ample by your examining engineer.

If all these points are satisfactory go ahead, and write your cheque, and you will then have every chance in your favor that your investment will be successful if you follow up the above points by a fourth one, viz.: See that the management be economical and honest, and do not think time ill spent in scrutinizing closely the monthly cost sheets and disbursement account.

Mining in Nova Scotia during 1896.

Mining operations in Nova Scotia during the year 1896 present few new features. The coal and gold outputs show an increase over the preceding year, but are little above the average. Iron mining and smelting have been carried on, but not as briskly as might have been the case. The country has had to stand a general election with its attendant doubts as to tariff legislation, and this feeling of uncertainty has been increased by the presidential election in the United States.

About 140,000 tons of gypsum have been shipped, the principal part coming from the Dimock quarries at Windsor. Small amounts were also shipped from Walton and Cheverie. The Messrs. McCurdy shipped to the States about 22,000 tons from their quarry at Port Bevis, near Baddeck. This quarry produces, like many other localities in Cape Breton, an excellent grade of rock. Selenite, the tabular crystallized form of gypsum, has been found to be an excellent substitute for talc in the manufacture of paper, and much enquiry has been made for this mineral in Nova Scotia. A large trade could be built up in this article, if it can be found in quantity and delivered at a price competing with talc.

Manganese mining as was expected has been dull, and prices low but recovering. About 130 tons have been shipped, valued at \$7,000. It came from Tenny Cape, Truro, and Walton principally, other places shipping small lots. Much enquiry has been made for a grade of this ore suitable for steel purposes, and it is stated that deposits have been found which will probably prove satisfactory.

The marble quarry at East Bay, Cape Breton, has got into operation in part, and a few hundred tons of marble have been shipped. It has been employed in a new building in Halifax, and is considered likely to be in demand. The usual quantities of lime have been burned at this place.