

THE EXCHANGE NEWS.

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Men and Corporations.

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MINING NEWS.

CITY OF PARIS AND LINCOLN MINES.

J. L. Martin, superintendent of the City of Paris and Lincoln mines, reports the opening of a big ore body at the 300-foot level on that property. Some time ago a winze was started in this tunnel at a depth of 250 feet. This work was commenced about 30 feet back from where the tunnel face encountered the ledge, and it was expected to catch the vein on its dip at a depth of about 100 feet below the level. The lead, however, evidently has more of an angle than was figured on, or else it widens with great rapidity, as at a depth of only 51 feet the bottom of the winze is coming into the ore body, and a fine lot of mineral is in sight. The exact size of the ledge has not yet been determined, but sinking is now in progress and will soon show up the width of the vein. The new strike gives the City of Paris a big body of shipping ore down to the 300-foot level, and by the time the smelter blows in the mine will be able to represent handsomely in the way of ore shipments.

YMIR MINE.

The following is the official report from the Ymir mine for October: During last month 2,790 tons of ore have been crushed, producing 1,489 ounces of bullion and 175 tons of concentrates. Have shipped 126 tons of concentrates and no smelting ore. Total receipts for the month from above are \$21,112; expenses \$5,364. On account of the bad condition of the roads entire production has not yet been shipped estimate of balance, 49 tons of concentrates and 40 tons of ore; net estimated value, \$1,128. Office Note.—The foregoing makes the profit for the month of October \$19,876. The item of expenses, of course, represents the actual cost of mining and milling the ore treated. Besides this, however, large sums are being expended on capital account in the construction of new buildings and the erection of a saw mill and new 40-stamp mill.

IRON COLT.

The power plant of the Iron Colt is in operation and everything is in full swing on the property. Upraising is in progress in the south ledge, which is six and a half feet in width. This upraise is at a point 593 feet from the mouth of the shaft and at a vertical depth of 250 feet. One machine is at work in this upraise. The other machine is drifting on the north ledge. These ledges are, it is claimed, the same that run through the Columbia-Kootenay and the management hopes are long to strike a shoot of high grade ore.

PORTO RICO SHUT DOWN.

It Will Resume Operations in the Spring.
A Successful Run.

The Porto Rico mine and mill near Ymir the property of the Canadian Pacific Exploration, limited, has closed down for the winter months after a very successful summer's run. Extensive development is mapped out, and the management consider it better policy to wait for spring as work is greatly impeded during the winter months by snow and ice. The water freezes on the vanners and the percentage of loss in the tailings is increased. The prospects for the property are very bright, and it is the intention to instal more stamps and increase the drill power, when the necessary development has been completed. Mr. S. L. Long, the company's general manager, and Mrs. Long, will return to Kussland in the meantime.

IRON MASK STRIKE.

Rosslund, Dec. 24.

Mr. James F. Herrick, manager of the Iron Mask company, came up from Spokane yesterday, just in time to hear some good news from the mine. At noon yesterday the shift working in the winze in the 100-foot level, broke into the ledge. The drills had penetrated into a solid ledge some three feet at noon, but it will take further time and more work to ascertain the width at the level mentioned. In the 300-foot level above the point mentioned, Mr. Herrick said the ledge had been proved for 21 feet. A hurried assay of some of the borings mixed up with waste, showed about \$18 or \$20 in gold values. As is well known, the Iron Mask sends only picked ore to the smelter, and the average from the ledge referred to will go away up. Mr. Herrick said they were pleased to have struck the ledge as they did, but its position generally had been known for some considerable time, so the strike was no surprise to the company. The find means a further addition to the already large ore reserves of the Iron Mask.

GIANT.

A compressor and five drills was taken to the Giant yesterday. Upon the arrival of the compressor it was immediately set upon the foundation that had been prepared for it. The electric motor for driving the plant will be sent out tomorrow and the anticipation is that the plant will be ready for operation on Tuesday or Wednesday next. The drills will be used both on the white iron ledge and the copper ledge. The work of development will make rapid progress as soon as the power plant is put in operation.

IRON COLT.

Superintendent Sharp reports that an upraise is being made in the south ledge, which is six feet six inches in width. This upraise is being made in the tunnel at a point 593 feet in and at a depth of 250 feet from the surface. One machine is being used on the drift on the north ledge. The two ledges are 350 feet apart. They are the same ledges that run through the Cracker Jack and the Kootenay Columbia claims. Mr. Sharp is confident that he will ultimately strike an ore shoot. The intention is to sink a shaft to depth as soon as Mr. Sharp is satisfied as to what location will be the best.

KNOB HILL.

In over 2,000 feet of work done in the way of tunnel, crosscuts, winze and drifts on the Knob Hill claim, every foot is in shipping ore, one of the most remarkable showings in the country.

FIG FOUR.

Development is progressing nicely, and the work is showing up well as depth is gained more rapidly. The manager states that the average assays obtained are very satisfactory.

Greenwood, Dec. 15.

F. Mecham, mining broker, Montreal, and Mr. Ernest Peck, attorney, Chesaw, arrived in the city on Sunday from Myers Creek, and are at the Armstrong. Mr. Mecham during his visit to that camp purchased the Poland China group and a number of other smaller claims for a Montreal company. The Poland China next to the Review, is being developed. Mr. Mecham will remain here all winter and acquaint himself with the district generally. Mr. Peck returned to Chesaw on Wednesday.

THE GOLD PANNER.

Some More Wonderful Rock Brought in
From the Rich Property.

During the freeze up the work has been going steadily on at the Gold Panner. The shaft is now down 40 feet and the vein has increased six inches in width to that depth. The pay streak is over a foot wide and is richer than ever. Some rock sent in from the vein shows much visible gold, and the ore is getting more compact. Foreman Goulet is rushing the work and it will not be long before he will need the hoisting plant recently ordered by the Gold Panner Mining Co. This present property of the company promises to be one of exceptional merit and we eagerly await the results of development. —Rat Portage Miner, Dec. 22.

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