

The following extract is a fac simile from the columns of a San Francisco Mining Journal of February 21, 1897. The original may be seen by any person asking at the office of the Colorado Gold Mining & Development Company.

C. M. Root writes as follows from Kernville of a mining revival in that part of Kern County:
"Kernville, the centre of the Kern River placer excitement in the '90s, is again coming to the front, but this time through its quartz mines. A Los Angeles company—the Los Angeles Gold Mining Company—has purchased the Mammoth group of mines and has opened good bodies of ore. They have just completed one of the best built ten-stamp mills in California and are now crushing ore. They are working twenty-five men.

The Colorado Gold Mining & Development Company has bought the noted Keyes mine and several adjoining mines, and is making preparations to put in a twenty-stamp mill and cyanide process. The above company has caused a townsite to be laid out and already buildings are going up; water-pipe has been ordered and mains will at once be laid on its arrival. There are about seventy-five men working in the district already, and more being put at work daily. This is one of the few mining camps in California in which miners are actually wanted.

"The mineral belt is traceable for twenty-five miles and the surface showings vary from \$20 to \$100 per ton. The Kern River, running through the district, contains about 35,000 miners' inches of water and furnishes ample power for all purposes.

"Taking it all in all this is one of the best localities for investment that I have seen in Southern California, not excepting Randburg, which I carefully examined before coming here."

COLORADO

Gold Mining & Development Company.

CAPITAL, - \$2,000,000.

DIVIDED INTO 2,000,000 SHARES OF \$1 EACH.
FULL PAID AND NON-ASSESSABLE.

OWNER OF THE FOLLOWING MINES:

"Keyes," "Three Chimneys," "Keyes Extension,"
"Indian Chimney," "Pauper's Dream,"
"Coarse Gold" and "New Moon."

This group of mines presents a combination of seven full mining claims, making an aggregate extent of two miles, with a full width throughout of 600 feet. The body of ore is enormous in quantity and of high grade. It is free milling, and more than 90 per cent. can be saved.

Extract from the Annual Report of the Superintendent of the Colorado Gold Mining & Development Company for the fiscal year ending December 31st, 1896:

OUTPUT.		RECEIPTS.	
Tons of ore produced.....	120	Sale of 600,000 shares Treasury Stock.....	\$97,766.39
Value per ton.....	\$69.83	Profits on output mines (partially estimated).....	7,200.00
Cost of mining per ton.....	\$5.42	Profits on options.....	2,500.00
Cost of milling per ton.....	4.28	Profits on stocks.....	4,395.00
Total cost per ton.....	9.70		\$111,861.39
Profit per ton.....	\$60.13	Ore on hand—	
		Mined ore ready for milling, 60 tons at \$60.00	\$3,600.00
		Average cost of mining and milling, \$9.20 per ton.	

The Kern River, the second largest river in the State, is about one mile from the mines, and it is the intention of the Company to introduce a system of undershot wheels in the river, thereby generating sufficient power to operate the dynamos for an electrical plant, which improvements, when completed, will reduce the cost of mining and milling to \$2.50 per ton, and it is believed our net earnings will average over \$1,000 per day.

In order to carry out the above improvements and increase our holdings in mining property at the present especially advantageous time to do so, and for the purpose of putting in such an electrical plant to generate power sufficient to operate a twenty-stamp mill, hoists, electrical drills and light the mines, THE COLORADO GOLD MINING AND DEVELOPMENT COMPANY offer 100,000 shares of stock at \$1.00 per share, on which a dividend at the rate of one per cent. a month is guaranteed for five years.

And our Managing Director, Dr. J. Grant Lyman, is now in Europe to conduct negotiations to increase our capital stock to \$5,000,000 (Five Million Dollars). All shareholders at the time of increase will be amply protected by the issue of a stock dividend, so that the relative value of their holdings will remain unchanged. This works no injustice to purchasers after the increase, as they know the facts in advance of their purchase, and the Company's by-laws require that the rights of all shareholders shall be equally protected.

Special information will from time to time go out to shareholders only in sealed envelopes. Pending negotiations further allotments of stock will not be made. As soon as the plans are matured all shareholders will be advised in advance of the general public.

Intending purchasers of mining stock are advised to secure a holding in advance if they wish to be kept informed, as the Company is being managed for its stockholders and not speculators.

In order to ensure Canadian investors of the absolute stability of the investment offered Messrs. Lownsbrough & Co., Bankers, together with the Managing Director, J. Grant Lyman, personally and jointly guarantee dividends at the rate of one per cent. a month on the par value of the shares for five years, and to ensure American investors the Title and Guarantee Company of Rochester, N.Y., together with the Managing Director, J. Grant Lyman, personally and jointly guarantee dividends at the present rate of one per cent. a month on the par value of the shares for five years, cash and United States bonds having been deposited by J. Grant Lyman with the German-American Bank of Rochester, N.Y., to the credit of the Title and Guarantee Company for the full amount of all guarantees signed by them. Said cash and bonds to so remain during the life of the guarantee. The same shares offered by the Company carrying the same dividend, but not guaranteed by Messrs. Lownsbrough & Co., or J. Grant Lyman, we are offering for 75 cents. It goes without saying that the Company, in order to pay dividends on part of its stock, must pay dividends on all, as there is no such thing as "preferred" stock; but in personally and jointly guaranteeing these dividends we make assurance a positive fact, and, of course, such stock is worth more money. Intending purchasers of mining shares will please note the following:

FIRST—The company is not in the experimental stage, but an established enterprise with an assured earning capacity, extending its operations.

SECOND—Our proposition is purely a business one, as we buy only such properties as show a profit over our investment and do not buy "prospects."

THIRD—Every shareholder stands on the same basis, no shares being given away or set aside for an officer or director, except as they are paid for the same as by other shareholders.

FOURTH—The payment of the dividends is assured beyond all question.

Subscription books are now open at the office of LOWNSBROUGH & CO., Bankers and Brokers, 22 King Street East, Toronto, Ont., where we will be pleased to receive your subscription for such number of shares of the above Company as will be agreeable to you. Par value \$1.00, full paid and non-assessable, being subject to no further call. Correspondence invited. Special inducements to brokers. The Company reserves the right to withdraw it from sale without notice.

The Randburg district is located within 30 miles of the "Old Keyes," regarding which the following is clipped from The New York Sun of March 1, 1897.

BIG STRIKE AT RANDBURG.

A Vein Discovered Which Gives \$8,000 to the Ton.

The Big Mines Now Operating in Montana are Copper-Injustice Done to a Colorado Mine is Rectified Later—Progress at Ragged Top—News From the Other Mining Centres.

Los Angeles, Feb. 20.—A big strike at Randburg last week caused great excitement in the camp. It was in the Monkey Wrench mine, owned by Messrs. O. and J. L. Osborne, and the find was \$8,000 to the ton. The Osborne boys were on the point of heading this mine and two others. While waiting for the papers to be made out one of the young men took a stroll over the hill, found a piece of rich ore, traced up the hill and found that the ledge belonged to them. The vein shows only about four inches on the surface, but widens to double that depth at three feet, the greatest depth yet reached. The ore shows very coarse gold. They had made the location nearly a year ago, but had done no work on the claim.