

THE EXCHANGE NEWS.

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Men and Corporations.

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MINING NEWS.

CAPE NOME GOLD FIELDS.

Washington, D.C., Jan. 25.

United States Consul Smith, at Victoria,
B.C., writes to the State Department that
there is great excitement over the recent
discoveries in the Cape Nome gold fields
and that there will be a large emigra-
tion to that new Eldorado in the spring.
Mr. Smith says:

"The indications are that there will be
a great rush to Cape Nome in the spring,
something like that to the Klondike in
the spring of 1898. It is evident that a
number will go there from Victoria and
this province, in preference to either Atlin
or the Northwest Territory. The trans-
portation companies here and on the
Sound are all actively engaged in pre-
paring steamers for the long trip. The
distance from Victoria to Cape Nome is
2,500 miles, entirely by water.

"But, notwithstanding that fact, the
transportation companies have already
booked all the passengers that can be car-
ried on the first trips, on every vessel that
can be secured. At a recent meeting of
the representatives of the companies it
was computed that 65,000 people desired
to go to Cape Nome as soon as it is pos-
sible.

"The reports that had been circulated in
regard to the gold discoveries were gen-
erally disputed, the opinion being that the
Atlin and Klondike countries were more
promising, and also easier of access, but
the last two steamers from the North ef-
fectually dispelled all uncertainties, the
passengers bringing with them undisputa-
ble evidence that all along the beach in
the vicinity of Cape Nome gold in paying
quantities can be had for the digging.

"A number of these men have called at
the consulate, exhibiting specimens of the
gold, saying they dug it on the beach,
near the water's edge; that men with
only hand shovels, and the rudest and
simplest of pans cleared from \$50 to
\$100, and even \$300 a day, while some-
times a clean-up of from \$1,000 to \$1,500
has been reported. Nuggets worth from
\$200 to \$400 were found near Anvil
Creek, and it is believed from \$800,000 to
\$400,000 in Gold was taken out of Snow
Gulch last summer; one man, it is said,
took out \$100,000, while another claims
still more.

Every one of the men who came down
expressed his resolve to return in the
spring—some even engaging return pas-
sage on the steamers on which they came
down. According to their statements the
gold does not extend to a great depth,
five or six feet being as low as any have
yet found 'pay dirt.'

Complaints have been made by some of
the returning miners that claims—twenty
miles each—were stretched for miles
around, and virtually embraced the whole
shore from Cape Nome to Cape York,
some forty miles distant, had been staked.
This, however, has been much changed by
the decision of Commissioner Herrmann,
which is understood to mean that no land
below the ordinary high tide can be dis-
posed of to individuals or corporations;
but is open to the public to operate on;
that the right to dig in these tide lands is
as free as the right to fish in the adja-
cent waters, and that anybody may wash
gold out of the sands between the high
and low waters, while no authority can
give any person an exclusive right to do
so, so that the land cannot be obtained
by corporations or syndicates.

"Some apprehension is felt that there
may be some clashing of interests on that
point, and it is generally desired that the
Government establish regulations and
have sufficient police to enforce them. An-
xiety is also expressed here regarding the
establishment of a port of entry at Cape
Nome. Captains all practically agree that
there is no anchorage or harbor at the
cape itself, but that at Port Clarence, only
a few miles distant, there is a harbor
safe and commodious.

WORK ON THE REFERENDUM.

Contracts Have Been Let for Work on the
100-Foot Level.

Rossland, Jan. 19.

Mr. Charles Parker, M.E., returned yes-
terday from a visit to the properties of
the Referendum Mining Company in the
Nelson division. The shaft has been un-
watered and is now being retimbered. A
contract has been let for drifts, etc., on
the 100-foot level. Later on the shaft will
be extended to the 200-foot level. It is
anticipated when the contracts are com-
pleted that there will be plenty of ore in
sight to keep the mill in continuous op-
eration for a long period. The contracts are
to be finished in May. The five-stamp mill
which the company recently purchased,
will be put up in June and will be ready
for operation by the 1st of July. The ore
averages \$15 to the ton and there is a
seam four inches wide that goes \$32 to
the ton. The ore is absolutely free mill-
ing and consists of a quartz carrying free
gold.

COLORADO FOR 1900.

The increasing interest that is being
taken in mining in all sections of the
state at this time is the harbinger of bet-
ter things to come. Reports from every
mining centre of Colorado are to the effect
that never before in their history were
such strenuous efforts being put forth to
develop these camps. The possibilities of
these several sections are being heralded
far and wide, and eastern capital is being
attracted as never before. The presenco
of the representative of the Rockefeller in-
terests in the San Juan region during the
past three months, the visit of Joe Leiter
in person to Leadville, and of others of
almost equal prominence in the financial
world to other sections, bespeaks the fact
that this state is to receive attention in
a most substantial way from men who are
able to put millions in the ground before
receiving a cent in return. But that this
latter condition is to be the result is not
to be supposed; for in almost every case
of late, where money has been put into
the ground, judiciously, returns have been
almost instantaneous. Gilpin county, on
the north, to San Miguel, the other ex-
treme of the state, indicate that the in-
vestor is receiving most substantial re-
turns upon his investment. The year
closes with a bright record and a future
full of hope for 1900.

THE OKANOGAN STAMP MILL, GRINDS OUT \$5,400 IN 24 DAYS.

Rossland, Jan. 19.

News of the fourth clean-up of the
quartz mill of the Okanogan Free Gold
Mines was received yesterday by Mr. K.
K. Pelser, the secretary. This last clean-
up of the series with the concentrates, ag-
gregates \$5,400. The first two, made last
fall, were of good sized amounts and then
followed a smaller one, which was the re-
sult of a few days' run and now comes
one which is the largest yet. The average
value of the ore is good—459 tons yield-
ing \$5,400, or averaging \$10.92 per ton.
There has been but little cessation in the
working of the mill for the past month.
The only let up was during the holidays
at the Christmas and New Year's season.
The crushing represents a run of 24 days,
and the mill, having now secured plenty
of fuel, is still running, so that another
clean-up may be expected about the mid-
dle of February, and as the mill will be
kept in operation all the month a result
larger than \$5,400 may be expected. There
is ample ore in the property to keep the
mill going for a year. The steady output
of the mine continuing in this manner
should go far toward confirming the value
of the shares.

NOTICE

Is hereby given that the Annual General
Meeting of the

**Knob Hill Gold Mining Co. of
British Columbia, Limited,**

will be held at the President's office, 45
Victoria Square, in the City of Montreal,
on Monday, the

5th DAY OF FEBRUARY

next at 2 p.m.

A. L. WHITE, Secretary.

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