

\$100,000 DIVIDEND

Reco Company Divides That Sum Among Its Owners.

BIG COMPANY ORGANIZED

Hector McRae and Sir Adolphe Caron Interest George Gould, David Seligman, Dr. Seward Webb and Other New York Capitalists in Kootenay.

SPokane, Wash., Feb. 5.—[Special.]—Hector McRae of Ottawa and Sir Adolphe Caron, ex-postmaster-general of Canada, have organized the International Mining & Investment company with George Gould, David Seligman, Dr. Seward Webb, Louis V. Bell and Richard Lowensberry of New York in the directorate. The company is to operate in British Columbia.

It was officially announced this evening that the Reco company had declared a dividend of \$100,000. This action was taken at a meeting of the board of trustees recently held at Sandon.

This is the first dividend the Reco has declared since it was incorporated a few months ago. Prior to that time it had paid its owners profits of \$50,000 to \$80,000. The sole owners of the Reco are the Wharton brothers of the Cliff mine, J. M. Harris and F. T. Kelley of Sandon.

The following description of the Reco is from Professor Carlyle's report which has just been issued:

Immediately to the east of the Noble Five claims on the south slope of the mountain is the Rencau, Texas, Clifton and New Denver, 150.65 acres; crown grants applied for, and the mineral location, the Ephraim, the property of the Reco Mining and Milling company, limited, Sandon, B. C. Capital stock, \$1,000,000 in \$1 shares; treasury stock, 100,000 shares. President and general manager, John M. Harris; secretary, F. T. Kelly, Sandon, B. C.

Two distinct silver-lead veins, strike northeast and southwest, dip 60 degrees to 75 degrees south, are being worked on this ground, i. e., (1) big vein and (2) the small or Goodenough vein, and in all probability veins lying in contiguous claims will be discovered, on prospecting, to extend into this territory. This mine affords another example of the opening and development, and the purchase of other claims, without any capital save that got in mining, from the beginning of work, of rich ore.

On the big vein has been run three tunnels, from which have been taken most of the ore extracted from this lead, save that from one small stope that yielded over \$16,000; and in tunnels Nos. 1 and 3, the former 650 feet long, and the other 900 feet long, connected by a raise 125 feet long in the vein. The veins consist mostly of decomposed vein matter, in places a few inches wide, in others several feet. Work on this vein so far has been confined to purely development during the past year, but in 1895, four carloads of galena, the ore yielded on an average 17.8 ounces silver per ton, and 7.1 per cent lead (smelter returns). While the carbonate ore, or nine carloads, yielded from 89.3 to 181.6 ounces silver per ton, and 23.2 to 37.1 per cent lead.

From the small or Goodenough vein, lying several hundred feet to the east, has come the richest silver-bearing galena yet found in Kootenay, the silver evidently occurring as argentite, although much ruby silver is found in some of the solid galena. The mining operations are being carried on in co-operation with the Goodenough mine, and three tunnels, Nos. 2, 4 and 6, have been driven to and then extended both ways along the vein in each of these properties; the vein being from two or three inches wide up to 20 inches solid ore, with in places only narrow streaks of iron-stained matter. The ore streak of iron-stained matter, which is faulted in one place with a lateral throw of the vein for 10 feet, and where the vein passes through the porphyry dykes the ore shute is found, generally, to be about the most productive part of the vein. From these tunnels several hundred feet of drifting have been driven, the vein being not always productive, but in the miner's term, "in and out," and these levels will be continued much farther before reaching the limits of the claim.

This ore, while mined from a small vein, is very profitable, at the time of visit, in August, several tons of rich ore were piled at each tunnel mouth, and the following data from smelter returns will give some idea of the value: The galena ore has from 225 to 730 ounces of silver per ton, and 67 per cent lead; one lot of 21 tons, assaying 730 ounces of silver per ton, and 67 per cent lead, yielded two shipments in 1896, of 45 tons, yielding net (at 95 per cent of assay) 24,820 ounces of silver and 27 tons of lead, or \$340 per ton, after deducting all charges. The carbonate ore from this vein for 20 carloads has yielded from 230 to 337.8 ounces of silver per ton and 19 to 28 per cent lead.

This company now proposes to build an aerial tramway down to Cody creek and there erect a concentrator.

SITUATION IN EAST KOOTENAY.

Crow's Nest Railway Would Boom Things—Mines Ready to Ship.

Fort Steele-Prospector: The Crow's Nest pass, through which the proposed railway will enter the Kootenay valley, has an elevation of 5,500 feet above sea level. This is about 200 feet higher than the Kicking Horse pass, through which the Canadian Pacific railway now crosses the Rocky mountains. It is reported that the grade of the proposed road through the proposed Crow's Nest pass will only be one per cent. The proposed road will open up the largest mineral country yet discovered, a section of vast, undeveloped mineral wealth, yet in its infancy. East Kootenay has coal, copper, gold and silver mines, which are being developed. This road, when completed, will be the means of opening the whole southern portion of east Kootenay. It will run for a distance of 150 miles through a section of country rich in mineral, tribu-

tary, and dependant upon this road for future shipment of ore and supplies. There are over 500 mineral claims on the line of, and tributary to this proposed road. The North Star can ship 100 tons daily; the St. Eugene 50 to 70 and the Dibble mine has ore sacked ready for shipment. Several mines in the vicinity of Tracy creek have considerable ore on the dump. On Ball river there are at least two copper properties that can become producers at once, and there is no doubt that at least 10 per cent. of the claims in this district would become producers upon the advent of a railroad into this valley.

MASCOT IS IN ORE AGAIN

Winze From the Tunnel Has Passed Through Barren Ground.

Whole Bottom of the Winze Is Fine Grained Pyrrhotite—Belongs to Big Three Company.

Quite an important strike has been made in the Big Three company's Mascot. A winze was started some time ago on an ore body about 150 feet in from the mouth of the tunnel. This winze was put down 20 feet in a large body of ore which, however, did not carry shipping values. At that depth the ore petered out, the ledge being cut off by a barren dyke or horse. On Saturday afternoon a marked change occurred and when the day shift quit the whole bottom of the winze was in ore. This ore is a very fine grained pyrrhotite showing some little copper through it. Its value is not yet known, but it has the appearance of being of good grade owing to the fineness of the grain and the compact, solid appearance of the sulphides, while the quartz with which it is streaked has a very lively look.

The developments of the Mascot in the next few days promise to be full of interest.

FOR THE FAMINE FUND.

Grand Ball to Be Given in the Dominion Hall Next Tuesday Evening.

Canada will not be behind in a tender of practical sympathy for her majesty's suffering subjects in India, as in every part of the Dominion steps are being taken to obtain subscriptions for a famine relief fund. The following telegram was sent by the governor-general, the lieutenant-governor of British Columbia: Ottawa, Ont., Jan. 23, 1897.

To His Honor the Lieutenant Governor of British Columbia, Victoria:

After consultation with the Dominion ministry, I have undertaken to receive and to transmit contributions from all parts of the Dominion, in aid of the distress in India, and I trust I may have your honor's support and co-operation in this national expression of sympathy.

Signed: ABERDEEN, Governor General.

Upon receipt of this communication the lieutenant-governor caused the following courteous note to be addressed to THE MINER:

GOVERNMENT HOUSE, VICTORIA, February 1, 1897.

SIR:—I am desirous by his honor, the lieutenant-governor, to inclose you a copy of a telegram he received on the 23rd of January from his excellency, the governor-general, with reference to the Indian famine relief fund, and to say that it will afford his honor great satisfaction if you will make known in your widely read paper, the purport of this letter and open your columns to a subscription list.

The subscription should be paid into one of the banks in Victoria to be forwarded to his excellency on the list being closed. I have the honor to be, sir, your obedient servant,

WALCOTT RICHARDSON, Capt. Private Secretary.

THE MINER some time ago announced that it would receive subscriptions for Indian famine relief and now has on hand \$37 which will be forwarded to Victoria as directed.

IN TEMPORARY QUARTERS

Trail Was Surprised Yesterday by Manager Oliver.

Bank of British North America Was Receiving Deposits Before Noon. The Fourth Branch.

TRAIL, Feb. 8.—[Special.]—Business men and the public generally were surprised but pleased this morning when it became known that the Bank of British North America proposed to establish a branch here. W. T. Oliver, manager of the Rossland bank, came down on this morning's train, and by noon he had rented a building and was receiving deposits. Not a man in Trail knew of the intention of the bank to come here until Mr. Oliver's arrival.

The institution will be located on the bridge, commonly called the bowery. Carpenters are now at work constructing necessary counters and desks. Mr. Oliver will be the temporary manager, and will be assisted by E. W. Ward, also of Rossland.

There is little doubt that the new field will prove a profitable one, as the smelter pay roll alone covers \$15,000 per month, to say nothing of the Columbia & Western. The custom house collections amount to nearly \$10,000 per month, and the various other channels of trade will be glad enough to take advantage of the bank's presence.

This is the fourth branch opened by the Bank of British North America in Kootenay in the past year. The first was at Rossland on the first of April last. The second was in Sandon in December followed a few days later by a branch in Kaslo. With four branches in Kootenay the Bank of British North America takes the lead in this part of the province, though it was the last in the field.

Mrs. John Eustace, who came here about eight months ago from Tacoma, died last night after a month's illness. She was a native of Clinton, Iowa. The interment here will take place Wednesday, but will only be temporary.

The annual meeting of the Elise directors was held Monday, but owing to absence of some of the directors it was adjourned until today.

C. O'BRIEN REDDIN, President. C. F. JACKSON, Secretary-Treasurer.

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MINING AND INVESTMENT BROKERS.

TO INVESTORS. Write us if you desire to invest in Rossland, the greatest gold camp in the world. We are on the spot and will fill your orders or invest your money to the best advantage. We handle mines, stocks and real estate and are agents for Rossland townsite and the railway addition to Rossland.

We have invested many thousands of dollars for our clients. We are the recognized financial agents and investment brokers. Write any bank or commercial firm in Rossland for our rating and standing. We are the pioneer investment brokers of Rossland and our experience is at the service of our clients. We have no property of our own to sell nor no mining schemes to promote. We do a legitimate brokerage business for our clients and make them money. Our commission gives us sufficient profit. You have no commission to pay. The seller pays us.

WRITE US if you doubt the wisdom of investing in Rossland securities. State plainly what particular information you want and we will gladly answer you queries. Many people think that to invest in mines is to gamble. This is a fallacy. Mines and mining stocks are a legitimate investment if the same care and judgement be used as in other financial transactions. If you have no practical experience we have. Mining is our business. Our experience we place at your disposal and we request that you will open up correspondence with us.

The Reddin-Jackson Co., Ltd.

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Montezuma Gold Mining Company, Ltd. Ly.

Capitalization 1,000,000 Shares. Fully Paid and Non-Assessable.

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BANKERS: Bank of British North America.

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Retaliation and the Golden West

On Deer Park Mountain On the North Fork of Salmon.

Why buy Montezuma Stock? Because:

The Retaliation is bound to prove a mine. The stock is now at a very low figure. The money you pay for stock is spent on the mine. It is the best buy on the market.

Treasury Stock for Sale at Four and a Half Cents a Share.

George E. Toms, Secretary,
Head Office, Stussi Blk, Rossland, B. C.

Remittances may be made to the Manager of Bank of British North America, here.

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CANADIAN REFERENCERS: R. T. Coody, City Treasurer; W. S. Lee, Western Canada L. & S. Co., Toronto.

ENGLISH REFERENCERS: Claude Bishop, Mgr. Consolidated Trusts Co., J. W. Board, Esq., M. P. and others, London, Eng.

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Mining and Real Estate Broker.

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